



## WEALTH SECURITIES

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Recipient of the Euro Money Award for Excellence as the "Best Domestic Securities House in the Philippines"



## THE WEALTH VAULT

A Product of Wealth Securities, Inc.

Wednesday, 06 February 2013

Index	Value	Change	% Change
PSEi	6,470.49	34.51	0.54▲
All Shares	4,053.34	12.42	0.31▲
Financials	1,666.72	6.78	0.41▲
Industrial	9,727.58	2.38	0.02▲
Holding Firms	5,730.73	51.53	0.91▲
Services	1,933.83	19.74	1.03▲
Mining and Oil	22,183.13	5.36	0.02▲
Property	2,610.21	-13.49	0.51▼

WORLD INDICES

DJIA	13,979.30	+0.71%
FTSE 100	6,282.76	+0.58%
Nikkei	11,046.90	-1.90%

TRADING SNAPSHOT

Index Movers

SM	+9.81
TEL	+8.85
BPI	+8.56
AGI	+7.91
BDO	+4.70

Index Out-performers

Up

AGI	3.54%
SMDC	2.99%
ICT	2.33%
BPI	1.95%
PCOR	1.79%

Index Under-performers

Down

MEG	3.71%
DMC	1.82%
MPI	1.68%
MBT	1.30%
JFC	0.89%



PSEi Index

Feb 05, 2013:	6,470.49	+34.51
Value T/O, net	P 6,346	million
52-week High	6,479.31	
Low	4,745.14	

Foreign Buying:	P 5,234	million
Foreign Selling:	P 3,953	million



HEADLINES

US stocks rise on growing service sector and rising home prices

➤ The Dow Jones Industrial Average ended up 99.22 points, or 0.7%, to 13,979.30 after having lost nearly 130 points on Monday. The S&P 500 climbed 15.58 points, or 1%, to 1,511.29, with technology performing best among its 10 industry groups, all of which ended higher. Stocks found some support in the day's economic data. The Institute for Supply Management's services index slightly decreased to 55.2 in January from 55.7 in December. Any number above 50 signals expansion. U.S. home prices climbed 0.4% in December to bring the year-on-year gain to 8.3%, the best advance since May 2006. Nationally, prices are down 26.9% from the April 2006 peak.

PLDT to sell BPO business

➤ PLDT has agreed to sell the BPO business of wholly-owned subsidiary SPi Global Holdings Inc. to Asia Outsourcing Gamma Ltd, a company controlled by CVC Capital Partners. The transaction is expected to be completed by March 2013. UBS acted as the exclusive financial adviser to PLDT. PLDT will use part of the proceeds to maintain a 20% stake in Asia Outsourcing.

EastWest's ROE reaches 12.3% for FY2012

➤ EastWest (EW) disclosed in its YE2012 Statement of Condition that its ROE reached 12.3% for FY2012. The bank also reported that its assets reached P121B and loans reached P70B.

➤ Comment: EW's preliminary ROE comes ahead of our FY2012 estimate of 11.8%. Also noteworthy is how EW has aggressively grown its asset base and loan portfolio. We estimate that EW has grown its asset base by 26% and loan portfolio by more than 30%. Moving forward, we expect EW's efforts to bear fruit as it delivers faster earnings growth in 2013 and 2014 compared to most of its peers.

### Peso dips on news of slight increase in inflation rate

- The peso fell on Tuesday after the government reported that inflation minimally rose in January. The local currency closed at 40.645 against the US dollar, down by 5 centavos from the Monday's finish of 40.595:\$. The depreciation of the peso came following the release of a report showing a 3% inflation rate in January versus the 2.9% registered December 2012. The higher inflation was on the back of more expensive alcohol and tobacco products. The government is targeting an inflation rate within a 3% to 5% range.

### MPIC eyes road projects in Indonesia and Vietnam

- Metro Pacific Tollways Corp., the tollways unit of conglomerate Metro Pacific Investments Corp., plans to participate in the Becakayu Toll Road project in Indonesia and the DauGiay-Phan Thiet Expressway in Vietnam. MPTC will team up with Indonesian-based construction and engineering firm Citra Marga Nusaphala Persada and French contract operator Bouygues for the Indonesian toll road project. For the Vietnam expressway, the company will bid to be a second investor.

## CURRENCIES

US, Dollar	40.6350
Japan, Yen	0.4339
UK, Pound	63.6214
Hong Kong, Dollar	5.2400
EU, Euro	55.1806
Saudi Arabia, Rial	10.8346
China, Yuan	6.5213
Singapore, Dollar	32.8523

## COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	96.69	+0.54%
GOLD 100 OZ FUTR (USD/t oz.)	1,673.70	-0.16%
SILVER FUTURE (USD/t oz.)	31.83	+0.34%
CORN FUTURE (USd/bu.)	729.00	-0.72%
SUGAR #11 (USd/lb.)	17.84	-3.88%
SOYBEAN FUTURE (USd/bu.)	1,495.50	0.00%



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