



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.

Friday, 08 February 2013

Index	Value	Change	% Change
PSEi	6,459.99	28.64	0.45▲
All Shares	4,062.70	24.75	0.61▲
Financials	1,681.44	2.24	0.13▲
Industrial	9,808.19	77.74	0.80▲
Holding Firms	5,684.35	-4.51	0.08▼
Services	1,915.75	2.75	0.14▲
Mining and Oil	22,625.71	471.96	2.13▲
Property	2,597.56	39.64	1.55▲

WORLD INDICES

DJIA	13,944.00	-0.30%
FTSE 100	6,228.42	-1.06%
Nikkei	11,357.10	-0.93%

TRADING SNAPSHOT

Index Movers

SMPH	+11.58
JFC	+5.14
ALI	+4.86
AGI	-2.83
SM	+2.62

Index Out-performers

Up

SMPH	4.81%
JFC	4.40%
PX	3.28%
MER	1.87%
ICT	1.32%

Index Under-performers

Down

AGI	1.22%
RLC	1.10%
AP	0.79%
BDO	0.77%
AC	0.62%



PSEi Index

Feb 07, 2013:	6,459.99	+28.64
Value T/O, net	P 5,277	million
52-week High	6,486.45	
Low	4,745.14	

Foreign Buying:	P 4,132	million
Foreign Selling:	P 3,994	million



HEADLINES

US stocks end lower on profit taking and Europe recovery risks

➤ In Frankfurt, the European Central Bank (ECB) left interest rates unchanged. ECB President Mario Draghi said in a news conference that the bank's accommodative monetary-policy stance should support growth, but that economic-recovery risks are skewed to the downside. Given Draghi's recent comments about "positive contagion" in the euro-zone, markets were not prepared for his more pessimistic tone. Other investment strategists argue that the dip was likely due to profit taking as the market has had quite a run-up. The S&P 500 slipped 2.73 points, or 0.2%, to 1,509.39. The Dow closed down 42.47 points, or 0.3%, to 13,944.05. The index was down as much as 134 points, or 1%, earlier in the day.

Forex reserves at record high

➤ The country's gross international reserves (GIR) hit a new record high of \$85.76B in January up from \$83.83B posted by end-2012. Funds are now good to cover 12.26 months worth of imports of goods and services. They are also equivalent to 10.7 times the country's short-term foreign debt based on original maturity and 5.8 times on residual maturity.

ALI unit to retail power

➤ DirectPower Services Inc., a subsidiary of Ayala Land Inc. (ALI), has obtained a five-year retail electricity supplier license from the Energy Regulatory Commission (ERC), the state-owned regulator for the power sector. It intends to focus primarily on supplying the electricity needs of Ayala-owned and managed malls, office buildings, business process outsourcing (BPO), hotels and affiliates in Luzon, Visayas and Mindanao. ALI infused P40M in capital to support its retail electricity operations.

PSBank posts P2.3B earnings in 2012

- Philippine Savings Bank (PSBank), the thrift bank of the Metrobank Group, posted earnings of P2.3B in 2012 (+14.1% YOY) from P2B in 2011 due to the growth in its loan portfolio (P73.5B, +21.4% YOY) and gains in its investment portfolio. The bank reported an ROE of 17.6% and a CAR of 17.1%. PSBank opened 20 additional branches last year, bringing its branch network to 220. PSBank also further expanded its ATM network and now has 532 onsite and offsite ATMs all over the country.

Roxas Holdings posts profit turnaround

- Sugar conglomerate Roxas Holdings Inc. (RHI) posted a net income of P34M for the first quarter ending Dec. 31, 2012 against a net loss of P32M for the same period last year. Revenues were much higher at P1.9B. Last year, the company had to export raw sugar inventory at cost to pay down short-term loans. RHI chairman Pedro E. Roxas noted that the first quarter of the crop year is typically a slow period for the industry as cane deliveries and sugar recovery are just starting to pick up.

BPI sees growth in e-banking

- The Bank of the Philippine Islands (BPI) expects steady growth in its electronic banking business this year with the increasing number of Filipinos using Internet, phone and mobile in their transactions. The average volume of transactions passing through electronic channels reached about P18B monthly, up more than 25% from 2011 levels. BPI has 1.2 million e-banking users as of end-2012, up 38% from end-2011.

CURRENCIES

US, Dollar	40.6600
Japan, Yen	0.4342
UK, Pound	63.8906
Hong Kong, Dollar	5.2431
EU, Euro	54.4529
Saudi Arabia, Rial	10.8421
China, Yuan	6.5233
Singapore, Dollar	32.8035

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	117.53	+0.69%
GOLD 100 OZ FUTR (USD/t oz.)	1,671.30	-0.45%
SILVER FUTURE (USD/t oz.)	31.40	-1.49%
CORN FUTURE (USD/bu.)	710.75	-1.63%
SUGAR #11 (USD/lb.)	18.25	+0.50%
SOYBEAN FUTURE (USD/bu.)	1,487.75	+0.07%



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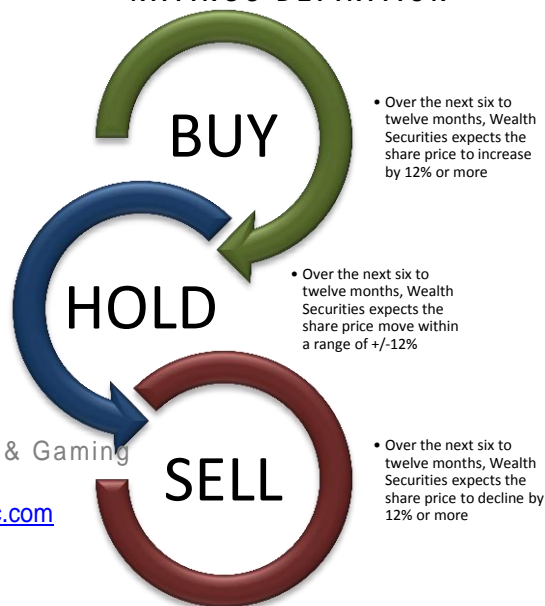
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