



WEALTH SECURITIES

Backed by a research group of analysts with over 25 years of experience in equity securities

Consistently ranked among the top 20 brokerages in the Philippines since opening in 1986

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.

Thursday, 07 March 2013

Index	Value	Change	% Change
PSEi	6,835.21	123.49	1.84▲
All Shares	4,257.79	52.42	1.25▲
Financials	1,834.74	20.83	1.15▲
Industrial	10,024.38	103.70	1.05▲
Holding Firms	5,944.68	140.51	2.42▲
Services	2,012.49	18.20	0.91▲
Mining and Oil	21,756.67	82.98	0.38▲
Property	2,836.54	78.81	2.86▲

MARCH

07

2013

WORLD INDICES

DJIA	14,296.24	+0.30%
FTSE 100	6,427.64	-0.07%
Nikkei	11,932.30	+2.13%

TRADING SNAPSHOT

Index Movers

ALI	+24.26
AGI	+14.11
SM	+12.42
BPI	+8.55
ICT	+7.91

Index Out-performers

Up

AGI	5.98%
ALI	4.78%
MPI	4.70%
ICT	3.89%
AP	3.10%

Index Under-performers

Down

FGEN	-1.88%
SMDC	-1.07%
BEL	-0.49%



PSEi Index

Mar 06, 2013:	6,835.21	+123.49
Value T/O, net	P 7,853	million
52-week High	6,842.97	
Low	4,863.42	

Foreign Buying:	P 6,346	million
Foreign Selling:	P 4,679	million



HEADLINES

Dow extends record high

➤ The Standard & Poor's 500 Index increased 0.1% to 1,541.46. The Dow rose 42.47 points, or 0.3%, to 14,296.24. In a private report based on payrolls, companies added 198,000 workers in February. The median forecast of 41 economists surveyed by Bloomberg called for an advance of 170,000. Raw-material, financial and health-care companies had the largest gains among the 10 groups in the S&P 500, while telephone and consumer staples fell the most. Bank of America rallied 3.2% to \$11.92. Alcoa Inc., the largest U.S. aluminum producer, added 2.6% to \$8.57.

Ayala Land Completes P12.2B Placement

➤ ALI disclosed that it completed a placement of 399.528M common shares at a price of P30.50. This price is equivalent to a 3.6% discount on the 5-day volume-weighted average price of ALI. The total amount of placement is P12.2B. The transaction was structured as a top-up placement with the participation of ALI's parent, Ayala Corporation. The proceeds will be used to fund ALI's projects and to take advantage of significant landbanking opportunities.

RCBC pursues \$100M equity deal; Net income up 24%

➤ Rizal Commercial Banking Corp. is continuing its capital build-up program by selling at least \$100 million worth of equity through a top-up offering. The equity offer would be priced at a minimum of P60 a share. Under the top-up offering, RCBC's controlling shareholder—the Yuchengco group—will sell some of its shares for a quick equity deal but will later subscribe to the same number of shares. RCBC grew its net profit last year by 24% to P6.21 B on higher interest and fee-based income, and hefty treasury gains. This translated to a return on equity of 15.52% and a return on assets of 1.77%.

SM profit up 16.5%

- SM Investments Corp (SM) said its earnings jumped 16.5% to P24.7 B last year. Revenues climbed 12% to P223.9 B. The growth in earnings was broad-based, with SM's mall, property, retail and banking businesses delivering strong results. In its 2013-2015 plan, SMIC is aiming to grow by another 12% to 15% annually, supported by the company's continuous expansion.

Power units drive AEV income up

- Consolidated net income of the investment vehicle of the Aboitiz family hit P23.9 B, up 13% from a year ago. Core earnings went up 12% to P23.4 B last year. The power business accounted for bulk of earnings or 78%, followed by banking (16%), food (5%) and other investee companies including the newly-acquired property subsidiary (1%).

Ortigas, Consunji to build P4.8 B upscale tower

- Ortigas & Co., one of the oldest property developers in the country, has signed an agreement with construction firm D.M. Consunji Inc. (DMCI) for the general architectural and structural works of Viridian in Greenhills, San Juan. The P4.8-billion Viridian is a 53-story tower that first introduced to the market in the second quarter 2011.

SMC puts airport plan on hold

- San Miguel Corp. (SMC) is putting on hold its proposal to build a new airport in Metro Manila in reaction to the government's evolving policies. SMC president Ramon S. Ang refers to the Department of Transportation and Communication's (DOTC) inclusion of restrictions on the participation of airline companies/owners from bidding for government airport projects. The policy allows airline owners to have a 33% stake in a consortium interested in the project. "I don't understand that 33% restriction... If [the government wants] the best deal, you have to let everyone join. It will maximize the potential of the project," Ang said.

Petron plans to raise more funds via securities issuance; Capex P52 B

- Petron Corp., the country's largest oil refiner and distributor, is set to issue dollar-denominated securities to raise additional funds, on top of the \$500 million it raised in February this year. Petron chairman Ramon S. Ang said the proceeds from the issuance would be used for the company's expansion program but did not specify the amount to be raised.
- For this year, Petron has earmarked P51.9 B for its consolidated capital expenditures. Of the planned capital spending, 72%, or P37.37 B, would be allocated for the implementation of the Refinery Master Plan 2 (RMP-2), which is aimed at upgrading the oil firm's 180,000-barrel-per-day refinery in Limay, Bataan. Another 13%, or P6.75 B, will be used for the company's cogeneration power plant project, which will generate 140 megawatts by 2014.

CURRENCIES

US, Dollar	40.7250
Japan, Yen	0.4333
UK, Pound	61.0204
Hong Kong, Dollar	5.2510
EU, Euro	52.8416
Saudi Arabia, Rial	7.0877
China, Yuan	6.5495
Singapore, Dollar	32.6139

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	111.06	-0.49%
GOLD 100 OZ FUTR (USD/t oz.)	1,582.70	+0.50%
SILVER FUTURE (USD/t oz.)	29.00	+0.68%
CORN FUTURE (USd/bu.)	688.50	0.00%
SUGAR #11 (USd/lb.)	18.20	0.00%
SOYBEAN FUTURE (USd/bu.)	1,463.75	-0.15%



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