



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, 14 March 2013

Index	Value	Change	% Change
PSEi	6,776.56	-9.86	0.14▼
All Shares	4,214.07	-3.67	0.09▼
Financials	1,809.91	2.00	0.11▲
Industrial	9,970.67	-8.91	0.09▼
Holding Firms	5,959.57	-11.52	0.19▼
Services	1,994.91	-6.12	0.31▼
Mining and Oil	21,520.48	-43.80	0.20▼
Property	2,763.44	-1.34	0.05▼

MARCH

14

2013

WORLD INDICES

DJIA	14,455.28	+0.04%
FTSE 100	6,481.50	-0.45%
Nikkei	12,239.70	-0.61%

TRADING SNAPSHOT

Index Movers

BPI	+8.54
ICT	-7.78
BDO	-4.72
AGI	-4.20
SM	-3.73

Index Out-performers

Up

RLC	3.31%
BPI	1.82%
BEL	1.69%
JGS	1.01%
MWC	0.93%

Index Under-performers

Down

ICT	-3.58%
AGI	-1.79%
SCC	-1.64%
BDO	-1.27%
JFC	-1.04%



PSEi Index

Mar 13, 2013: 6,776.56 -9.86
 Value T/O, net P 6,629 million
 52-week High 6,867.10
 Low 4,863.42

Foreign Buying: P 6,260 million
 Foreign Selling: P 6,597 million



HEADLINES

Dow extends its rally

➤ The S&P 500 rose 0.1% to 1,554.52. The Dow added 5.22 points, or less than 0.1%, to 14,455.28 resulting in a 7-day upward streak. The S&P 500 is about 11 points from its record of 1,565.15 set in October 2007. Best Buy rallied 3.3% to \$20.96, pacing gains among retailers amid today's sales data. Abercrombie & Fitch added 2.7% to \$49.77 and Nike Inc. rose 2.5% to \$54.85. The Commerce Department figures showed a 1.1% advance in retail sales in February, faster than a revised 0.2% gain in January. The median projection in a Bloomberg survey called for a 0.5% advance. Sales excluding the volatile categories of automobiles and gasoline climbed 0.4%.

Philippine and Singapore Exchanges enter into Memorandum of Understanding

➤ On March 12, 2013, The Philippine Stock Exchange Inc entered into a Memorandum of Understanding with the Singapore Exchange for mutual cooperation on the development of derivative products with Philippine-related underlying assets. The first product to be launched would be a Philippines index futures based on the MSCI Philippines Index targeted for listing on SGX in the fourth quarter this year.

Belle closes deal with Melco

➤ Belle Corp., together with wholly-owned subsidiary Premium Leisure and Amusement, Inc. (PLAI) closed the transactions with three indirect subsidiaries of Melco Crown Entertainment Limited namely MCE Leisure (Philippines) Corp., MCE Holdings (Philippines) Corp. and MCE Holdings No. 2 (Philippines) Corp. The two groups as co-licensees are expected to make equal investment contributions to the integrated casino, hotel, retail and entertainment project.

Resources of Philippine Banks reached P8.36 T in 2012

- Data from the BSP showed that banks in the country ended 2012 with combined resources of P8.36 T, up by 9.4% from P7.64 T the previous year. Bank resources are composed largely of deposits from the public, profits and retained earnings. Of the total resources in 2012, universal and commercial banks accounted for P7.49 T. Thrift banks accounted for P681.55 B, while rural and cooperative banks accounted for the balance of P187.62 B.
- Outstanding loans from universal and commercial banks in the country grew by 16.4% last year. Officials said that there was still room for growth with lending seen rising at a double-digit pace without triggering worrisome inflation. Domestic credit-to-GDP ratio (50.4%) still ranks among the lowest in the region. The ratios for Malaysia, Singapore, Japan, China, and Korea are above 100%.

Century Properties sees 10% to 15% growth in reservation sales

- Century Properties Group Inc. expects reservation sales (pre-sale sales) to grow 10% to 15% this year. Last year, the property firm recorded P21.4 B in pre-sales, up 16.6% from P18.4 B a year ago.

Manufacturing output rises 18.6%

- Preliminary data on manufacturing output as measured by the Volume of Production Index (VOPI) posted an increase of 18.6% in January, faster than the revised 9.2% in December according to the National Statistics Office (NSO). The NSO said the Value of Production Index (VAPI) also picked up at a faster rate of 8.5% in January from the revised 5.3% posted in the previous month.
- In terms of volume, chemical products grew by 40.3%, food manufacturing (37.3%), footwear and wearing apparel (28.3%), machinery except electrical (22.2%), basic metals (21.3%), non-metallic mineral products (13.7%), fabricated metals (12.8%), rubber and plastic products (12.5%) and transport equipment (10.8%).

Pepsi secures P1 B loan from Metrobank for capex

- Pepsi-Cola Products Philippines Inc. has secured a seven-year, P1 B loan from Metropolitan Bank & Trust Co. (Metrobank) for its capital expenditures this year. The company's net income nearly tripled to P844 M last year from P289 M in 2011 largely due to declining sugar prices.

CURRENCIES

US, Dollar	40.5550
Japan, Yen	0.4222
UK, Pound	60.5299
Hong Kong, Dollar	5.2273
EU, Euro	52.5596
Saudi Arabia, Rial	7.0481
China, Yuan	6.5262
Singapore, Dollar	32.4752

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	108.52	-1.03%
GOLD 100 OZ FUTR (USD/t oz.)	1,588.10	-0.02%
SILVER FUTURE (USD/t oz.)	28.94	-0.08%
CORN FUTURE (USd/bu.)	710.50	+0.04%
SUGAR #11 (USd/lb.)	18.57	-1.22%
SOYBEAN FUTURE (USd/bu.)	1,447.50	+0.03%



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Jerome Gonzalez
Research Head
T: 634.5038 local 8127
jerome@wealthsec.com

Miguel Agarao
Mining & Property
T: 634.5038 local 8164
miguel.agarao@wealthsec.com

ND Fernandez
Banking, Telcos & Transport
T: 634.5038 local 8152
ndfernandez@wealthsec.com

Bernard Aviñante
Conglomerates, Power & Gaming
T: 634.5038 local 8121
bernardavinante@wealthsec.com

Nikki Yu
Consumer
T: 634.5038 local 8150
nikki.yu@wealthsec.com

Sarah Uy
Construction
T: 634.5038 local 8160
sarah.uy@wealthsec.com

RATINGS DEFINITION



Wealth Securities, Inc.
2103 East Tower, PSE Center,
Exchange Road, Ortigas Center,
Pasig City 1600
Telephone: 02.634.5038
Facsimile: 02.634.5043