



WEALTH SECURITIES

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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.

Monday, 18 March 2013

Index	Value	Change	% Change
PSEi	6,654.60	-40.11	0.60 ▼
All Shares	4,169.50	-13.80	0.33 ▼
Financials	1,744.69	-37.72	2.12 ▼
Industrial	10,009.51	37.50	0.38 ▲
Holding Firms	5,932.74	38.06	0.65 ▲
Services	1,937.93	-16.33	0.84 ▼
Mining and Oil	21,373.94	-132.67	0.62 ▼
Property	2,726.14	-23.99	0.87 ▼

MARCH

18

2013

WORLD INDICES

DJIA	14,514.11	-0.17%
FTSE 100	6,489.65	-0.61%
Nikkei	12,561.00	+1.45%

TRADING SNAPSHOT

Index Movers

BPI	-14.94
ALI	-13.76
BDO	-11.79
MBT	-7.40
AP	-6.95

Index Out-performers

Up

SMC	4.26%
EDC	3.74%
SMPH	2.66%
MPI	2.64%
AGI	2.54%

Index Under-performers

Down

BLOOM	-5.02%
AP	-4.86%
SCC	-4.15%
BDO	-3.30%
BPI	-3.26%



PSEi Index

Mar 15, 2013:	6,654.60	-40.11
Value T/O, net	P 8,235	million
52-week High	6,867.10	
Low	4,863.42	

Foreign Buying:	P 6,900	million
Foreign Selling:	P 8,322	million



HEADLINES

US stocks fall on consumer sentiment

➤ From Bloomberg: The Standard & Poor 500 Index fell 0.2% to 1,560.70, trimming its weekly gain to 0.6%. The Dow Jones Industrial Average slid 25.03 points, or 0.2%, to 14,514.11. The 30-stock gauge rose 0.8% this week. Equities declined as the Thomson Reuters/University of Michigan preliminary consumer sentiment index for March fell to 71.8 from 77.6 in February. The gauge was projected to increase to 78, according to the median estimate of 67 economists surveyed by Bloomberg.

Manila Water decreases tariffs, no impact on net income

➤ According to a PSE disclosure, effective March 30, water rates for Manila Water customers will have a downward adjustment of P0.10 per cubic meter. This is due to the Foreign Currency Differential Adjustment (FCDA). This is based on an exchange rate of P40.73 per USD and P0.458 per JPY. The adjustment has no impact on the projected net income of the company.

LRWC reverses net losses in 2011

➤ In a PSE disclosure for preliminary financial results, Leisure & Resorts World Corporation (LRWC) said that they will report a consolidated 2012 net income of approximately P280M, which compares favorably to the 2011 audited net income loss of P36.37M. LRWC's two main operating subsidiaries are its 100%-owned AB Leisure Exponent, Inc. (ABLE) and 69.68%-owned First Cagayan Leisure and Resorts Corporation (First Cagayan). ABLE will report an income of approximately P148M or an increase of 42% from 2011's income of P104.14 M. First Cagayan, on a consolidated basis will report P154 M or an increase of 68% from its 2011 income of P92.17M.

First Gen net income more than 400% up

- In a PSE disclosure, First Gen Corp. reported net income attributable to equity holders of the Parent of US\$186.1 M for the year 2012. This was a significant increase from the US\$35.0 M registered in 2011 resulting from the solid performance of each of the asset portfolios; namely, natural gas, geothermal, and hydro. First Gen's consolidated revenues rose by US\$163.3 M, or 12.0%, to US\$1.53 B for 2012 from US\$1.36 B the prior year.
- With First Gen's purchase of the BG Group's 40% stake in the 1,000-MW Santa Rita and 500-MW San Lorenzo natural gas-fired combined cycle power plants (the "First Gas Plants") last May, the company booked additional income of US\$35.8 M.

San Miguel Brewery declares cash dividends

- San Miguel Brewery Inc.'s Board of Directors approved a cash dividend of P0.14 per common share to shareholders on record as of April 5, 2013 payable April 15.

SMDC net income

- SM Development Corp. posted a net income of P4.9 B, 17% higher compared to year of 2011. In a recent study done by the Advisory and Research Services of Colliers International Philippines, SMDC captured the top spot in terms of number of units sold which corresponds to a 23% market share of the residential condominium units that were sold by the industry during 2012. In addition, in terms of value of units sold, the company garnered 15% market share. Revenues from Real Estate Sales increased 33% to P21.6 B.

CURRENCIES

US, Dollar	40.6200
Japan, Yen	0.4281
UK, Pound	61.3966
Hong Kong, Dollar	5.2340
EU, Euro	52.4467
Saudi Arabia, Rial	7.0313
China, Yuan	6.5337
Singapore, Dollar	32.4778

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	109.24	-0.53%
GOLD 100 OZ FUTR (USD/t oz.)	1,601.00	+0.53%
SILVER FUTURE (USD/t oz.)	28.90	+0.17%
CORN FUTURE (USD/bu.)	714.00	-0.42%
SUGAR #11 (USD/lb.)	19.06	+0.90%
SOYBEAN FUTURE (USD/bu.)	1,427.00	-0.97%



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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