



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.

Tuesday, 19 March 2013

Index	Value	Change	% Change
PSEi	6,536.18	-118.42	1.78 ▼
All Shares	4,094.62	-74.88	1.80 ▼
Financials	1,733.11	-11.58	0.66 ▼
Industrial	9,854.26	-155.25	1.55 ▼
Holding Firms	5,766.03	-166.71	2.81 ▼
Services	1,909.44	-28.49	1.47 ▼
Mining and Oil	20,964.70	-409.24	1.91 ▼
Property	2,647.75	-78.39	2.88 ▼

WORLD INDICES

DJIA	14,452.06	-0.43%
FTSE 100	6,457.92	-0.49%
Nikkei	12,220.60	-2.71%

TRADING SNAPSHOT

Index Movers

SM	-28.59
TEL	-14.89
ALI	-11.18
BDO	-9.83
EDC	-8.86

Index Out-performers

	Up
BPI	1.92%
MBT	1.65%
AP	1.52%
SCC	0.87%
MWC	0.27%

Index Under-performers

	Down
BEL	-6.72%
EDC	-5.56%
MEG	-5.29%
MER	-4.61%
SM	-4.26%



PSEi Index

Mar 18, 2013:	6,536.18	-118.42
Value T/O, net	P 6,589	million
52-week High	6,867.10	
Low	4,863.42	

Foreign Buying:	P 4,717	million
Foreign Selling:	P 5,282	million



HEADLINES

US stocks decline on Cyprus Bank Levy

➤ From Bloomberg: Nine of 10 groups in the S&P 500 fell as financial shares dropped the most, sinking 1%. The Standard & Poor's 500 Index slid 0.6% to 1,552.10. The Dow declined 62.05 points, or 0.4%, to 14,452.06. Euro-region finance ministers forced depositors in Cypriot banks to share in the cost of rescuing the island nation, reducing the cost of the bailout by 5.8 B euros (\$7.5 B) to 10 B euros. The country accounts for less than half a percent of the 17-nation euro-area economy.

PSE net income up 54%

➤ The Philippine Stock Exchange, Inc. reported 2012 net income of P624.17 M a 53.7% increase from the year ago period. Revenues grew 27% on the back of higher Listing-Related Income (P562.04 M, +30.9%), Trading Activity (P7.26 B, +27.1%) and SCCP Service Fees (P316.38 M, +24.5%).

SMC clarification of news articles

➤ In a PSE disclosure, San Miguel Corp. (SMC) confirmed the verity of the following news articles: 1) The company expects revenues to hit \$50 B over the next five years and 2) The company is looking at acquiring an oil and natural gas firm with an enterprise value of \$25 B via a \$5 B equity injection.

Merger talks still on-going for SM companies

➤ In separate PSE disclosures, SM, SM Prime Holdings (SMPH) and SM Development Corp. (SMDC) confirmed that they are studying the consolidation of SMPH, SMDC and SM Land. As to which company will be delisted and which will be the surviving entity, none of the three listed companies have given indication.

Petron net income down 73%

- Petron Corp. reported 2012 net income of P2.3 B, 73% lower than 2011's figure. This was due to a P2.1 B loss in 2Q2012 due to volatile crude oil and product prices. Sales revenue, however, increased by 55% to P424.8 B due to increased domestic sales value (44.5 M barrels, +8%) as well as the consolidation of Petron Malaysia. As of end 2012, Petron has over 2,000 service stations in the Philippines. The company estimates its market share of 39% in the oil refining and marketing industry.

Metrobank 30% stock dividends

- Metropolitan Bank and Trust Co.'s (Metrobank) Board of Directors approved the declaration of a 30% stock dividend (approximately P12.7 B). Also, the Board approved an increase in authorized capital from P50 B to P100 B. Stock dividends will be issued from the new authorized capital. The increase will be divided into 1.5 B common shares and 1 B preferred shares, each with a par value of P20 per share.

San Miguel Brewery declares preliminary 2012 financial result estimates

- San Miguel Brewery Inc.'s revenues for last year hit P76 B, up 5.7%, while net income rose around 20% to P14 B.

SMDC acquires land

- In a PSE disclosure, SM Development Corp. confirmed that it has acquired the property of insurance firm Philippine American Life and General Insurance Co. along UN Ave. in Manila. The deal, won through bidding, will add 2 hectares of property to SMDC's portfolio.

CURRENCIES

US, Dollar	40.6650
Japan, Yen	0.4264
UK, Pound	61.3811
Hong Kong, Dollar	5.2393
EU, Euro	52.6340
Saudi Arabia, Rial	7.0598
China, Yuan	6.5437
Singapore, Dollar	32.5398

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	109.51	-0.28%
GOLD 100 OZ FUTR (USD/t oz.)	1,605.30	+0.04%
SILVER FUTURE (USD/t oz.)	28.93	+0.19%
CORN FUTURE (USd/bu.)	719.25	-0.10%
SUGAR #11 (USd/lb.)	18.29	0.00%
SOYBEAN FUTURE (USd/bu.)	1,410.25	+0.05%



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RATINGS DEFINITION



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