



## 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.

Friday, 22 March 2013

Index	Value	Change	% Change
PSEi	6,472.98	53.36	0.83▲
All Shares	4,076.49	33.63	0.83▲
Financials	1,706.23	9.22	0.54▲
Industrial	9,878.55	87.23	0.89▲
Holding Firms	5,663.49	7.57	0.13▲
Services	1,910.98	43.20	2.31▲
Mining and Oil	21,277.49	402.05	1.93▲
Property	2,635.51	7.18	0.27▲

MARCH

22

2013

### WORLD INDICES

DJIA	14,421.49	-0.62%
FTSE 100	6,388.55	-0.69%
Nikkei	12,635.70	+1.34%

### TRADING SNAPSHOT

#### Index Movers

TEL	+24.27
BPI	+8.11
AEV	+5.89
ICT	+5.59
AGI	-4.82

#### Index Out-performers

Up

SCC	7.09%
BEL	4.02%
TEL	3.23%
PX	2.98%
ICT	2.71%

#### Index Under-performers

Down

AGI	-2.31%
AP	-0.95%
MBT	-0.88%
ALI	-0.68%
JGS	-0.50%



### PSEi Index

Mar 21, 2013:	6,472.98	+53.36
Value T/O, net	P 6,153	million
52-week High	6,867.10	
Low	4,863.42	

Foreign Buying:	P 5,226	million
Foreign Selling:	P 5,834	million



## HEADLINES

### US stocks fall

➤ From Bloomberg: The S&P 500 fell 0.8% to 1,545.8. The Dow Jones Industrial Average lost 90.24 points, or 0.6%, to 14,421.49. The European Central Bank said it may cut Cypriot banks off from emergency funds after March 25. In the U.S., sales of previously owned homes rose in February to the highest level in more than three years. Purchases increased 0.8% to a 4.98 million annualized rate, the most since November 2009, figures from the National Association of Realtors showed.

### ICTSI buys additional shares of Pakistan International Container Terminal

➤ From a PSE disclosure: International Container Terminal Services Inc. (ICTSI), through wholly-owned subsidiary ICTSI Mauritius Limited (ICTSIML) purchased an additional 86,900 shares of Pakistan International Container Terminal Limited (PICT) and entered into a Share Purchase Agreement for the purchase of Crixus Limited, which owns PICT shares. The two acquisitions will bring ICTSIML's direct and indirect ownership in PICT to 64.38%.

### Sta Lucia Land engages CBRE Philippines as Real Estate Advisor

➤ In a PSE disclosure, Sta. Lucia Land Inc. (SLI) said it has engaged CB Richard Ellis Philippines Inc. (CBRE Philippines) as its exclusive Real Estate Advisor. Under the terms of agreement, CBRE Philippines will provide general and transactional advice to both SLI and its parent company Sta. Lucia Realty and Development Inc. on how to optimize the group's combined portfolio of over 220 projects, which includes 14 golf courses, a shopping mall in Rizal, over 10 high rise projects and several leisure and tourism-related properties.

## GT Capital net income up 97%

- In a PSE disclosure, GT Capital Holdings Inc. (GTCAP) reported that its net income for 2012 grew 97% YOY to P6.5 B. Excluding extraordinary items, the company's core net income grew 63% to P5.4 B. Consolidated revenues grew 189% to P23 B due to strong contributions from its associates and the consolidation of Global Business Power Corp. (GBPC).
- Metrobank registered a 40% (P15.4 B) growth in its consolidated net income. Toyota Motors Philippines Corp. grew its net income by 37% (P3 B). Excluding extraordinary items, GBPC's net income grew 64% (P2.6 B). Federal Land Inc.'s consolidated net income surged 235% (P2 B). Philippine AXA Life Insurance Corp. registered net income of P915 M.

## Lafarge to reopen Danao facility

- In a PSE disclosure, Lafarge Republic Inc. said it is reopening its Danao Facility in Cebu to address the growing demand for building materials and the growing backlog in the construction companies. The facility will generate an additional 1 million tons of cement per year starting 1H2013. The company is targeting to supply an additional 200, 650 and 100 kilo tons per year to Luzon, Visayas and Mindanao, respectively.

## San Miguel clarifies news regarding \$1.3 B term loan

- In a PSE disclosure, San Miguel Corp. confirmed that five banks have joined the company as lead arrangers and bookrunners for a \$1.3 B 5-year term loan to refinance old debt. The banks so far are DBS Bank, Maybank, ANZ, Bank of America Merrill Lynch and Standard Chartered Bank.

## Vista Land net income up 24%

- In a PSE disclosure, Vista Land and Lifescapes Inc. reported that net income grew 24% YOY to P4.38 B in 2012. The company recorded revenues of P16.3 B, an increase of 21% on the back of increased overall completion rate of sold inventories of its business units. Revenues of Communities Philippines grew the most (38%) to P5.9 B. Camella Homes' revenues increased 26% to P5.6 B. Brittany's revenues increased 28% to P2.1 B. Crown Asia's revenues decreased 8% to P2 B.

## Filinvest Land net income up 17%

- In a PSE disclosure, Filinvest Land, Inc. (FLI) reported that its net income in 2012 increased 17% YOY to P3.4 B. Growth was driven by the 27% increase in Real Estate Sales to P8.8 B. Rental Income, on the other hand, contributed P1.8 B (+16%).

## Mariwasa Siam reports tender offer

- From a PSE disclosure: Invescap Incorporated (the "Buyer") has executed a Share Purchase Agreement to acquire 85% of the total issued and outstanding shares of Mariwasa Siam Holdings, Inc. ("MMI") at a price of PHP0.3059 per share. In compliance with the implementing rules and regulations of the Securities Regulation Code, the Buyer will make a tender offer to acquire the shares held by the other minority stockholders of MMI equivalent to 15% of the total issued and outstanding shares of MMI at the same price of PHP0.3059 per share.

## CURRENCIES

US, Dollar	40.7250
Japan, Yen	0.4290
UK, Pound	61.8169
Hong Kong, Dollar	5.2462
EU, Euro	52.5348
Saudi Arabia, Rial	7.0500
China, Yuan	6.5537
Singapore, Dollar	32.6009

## COMMODITIES

BRENT		
CRUDE OIL	107.47	-1.15%
(USD/bbl.)		
GOLD 100		
OZ FUTR	1,615.20	+0.09%
(USD/t oz.)		
SILVER		
FUTURE	29.15	-0.23%
(USD/t oz.)		
CORN		
FUTURE	731.25	-0.24%
(USd/bu.)		
SUGAR #11	18.39	+0.99%
(USd/lb.)		
SOYBEAN		
FUTURE	1,446.50	-0.17%
(USd/bu.)		



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