



## 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.

Tuesday, 26 March 2013

Index	Value	Change	% Change
PSEi	6,597.59	78.88	1.21▲
All Shares	4,137.49	38.23	0.93▲
Financials	1,748.03	18.17	1.05▲
Industrial	9,976.69	110.29	1.12▲
Holding Firms	5,751.48	49.10	0.86▲
Services	1,939.82	20.89	1.09▲
Mining and Oil	21,395.90	-95.56	0.45▼
Property	2,713.94	60.60	2.28▲

MARCH

26

2013

### WORLD INDICES

S&P 500	1,551.69	-0.33%
FTSE 100	6,378.38	-0.22%
Nikkei	12,546.50	+1.69%

### TRADING SNAPSHOT

#### Index Movers

ALI	+18.93
MBT	+8.19
AGI	+6.92
TEL	+6.07
URC	+4.78

#### Index Out-performers

Up

ALI	3.69%
BLOOM	3.68%
AGI	3.34%
MPI	2.84%
MBT	2.75%

#### Index Under-performers

Down

SCC	-1.15%
MER	-0.64%
BDO	-0.51%
DMC	-0.37%
MWC	-0.14%



### PSEi Index

Mar 25, 2013:	6,597.59	+78.88
Value T/O, net	P 5,149	million
52-week High	6,867.10	
Low	4,863.42	

Foreign Buying:	P 4,953	million
Foreign Selling:	P 4,734	million



## HEADLINES

### US stocks fall

- From Bloomberg and MarketWatch: The S&P 500 fell 0.3% to 1,551.69 after rallying as much as 0.5% earlier. The Dow Jones Industrial Average lost 64.28 points, or 0.4%, to 14,447.75. Industrial and raw-material shares fell at least 0.7%, as all 10 S&P 500 groups declined.
- Dell gained 2.6% to \$14.51. Blackstone, the world's biggest private-equity firm, outlined an offer valued at more than \$14.25 a share, while activist investor Carl Icahn said he would pay \$15 a share in cash.

### AEV capex P59 B

- In a PSE disclosure, Aboitiz Equity Ventures, Inc. confirms that it is allotting an estimated amount of P59 B for 2013 for the capital expenditures of its subsidiaries, associates and partners. Out of this budget, P57 B is allotted for the capital expenditures of Aboitiz Power Corporation while P1.3 B will go to Pilmico Foods Corporation, and the remaining balance will be divided among the other business units of the company. The company's actual capex last year was P18 B.

### Globe signs \$120 M loan facility

- From a PSE disclosure: Globe Telecom signed a \$120 M term loan facility with Metropolitan Bank and Trust Co. (Metrobank) as lender. Proceeds of the loan will be used to finance the company's capital expenditures, which include the on-going network modernization and transformation program, and investments in fixed line, international cable facilities, and IT infrastructure. The term loan facility with Metrobank brings to \$195 M the total loans signed by Globe for the first quarter of the year.

### SM to open more Park Inn hotels

- In a PSE disclosure, SM confirmed that wholly-owned subsidiary SM Hotels and Conventions Corp. plans to open a total of five hotels in the country in the next five years that will carry the Park Inn brand. The company will spend at least P500 M for each hotel. All five hotels are expected to have a total of 1,000 rooms.

### Philex Petroleum reports net loss

- In a PSE disclosure, Philex Petroleum reported a consolidated net loss of P1.086 B in 2012, compared to the income of P537.5 M in 2011. There was lower revenue in 2012 for petroleum resulting from the shutdown in the Galoc oil field during the first quarter of 2012 for the refurbishment of its Floating Production, Storage and Offloading (“FPSO”) vessel and the upgrading of the FPSO mooring system. The cost of the FPSO refurbishment and mooring upgrade likewise resulted to an increase in cost and hence, lower gross profit in 2012 to \$2.03 M compared to \$5.91 M in 2011.

## CURRENCIES

US, Dollar	40.8150
Japan, Yen	0.4339
UK, Pound	61.9441
Hong Kong, Dollar	5.2588
EU, Euro	52.4817
Saudi Arabia, Rial	7.0429
China, Yuan	6.5717
Singapore, Dollar	32.8042

## COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	108.17	+0.47%
GOLD 100 OZ FUTR (USD/t oz.)	1,605.80	-0.04%
SILVER FUTURE (USD/t oz.)	28.82	0.00%
CORN FUTURE (USd/bu.)	731.00	-0.31%
SUGAR #11 (USd/lb.)	17.97	0.00%
SOYBEAN FUTURE (USd/bu.)	1,437.75	+0.03%



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