



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.

Monday, 08 April 2013

Index	Value	Change	% Change
PSEi	6,727.14	-56.58	0.83 ▼
All Shares	4,195.96	-21.01	0.50 ▼
Financials	1,716.91	-22.19	1.28 ▼
Industrial	10,213.03	-51.04	0.50 ▼
Holding Firms	5,987.16	-35.30	0.59 ▼
Services	1,976.95	-5.55	0.28 ▼
Mining and Oil	20,657.40	-48.95	0.24 ▼
Property	2,762.39	-30.40	1.09 ▼

WORLD INDICES

S&P 500	1,553.28	-0.43%
FTSE 100	6,249.78	-1.49%
Nikkei	12,833.60	+1.58%

TRADING SNAPSHOT

Index Movers

SM	-12.60
BPI	-9.39
SMPH	-6.66
BDO	-6.29
ALI	-4.30

Index Out-performers

MPI	0.89%
GLO	0.72%
PCOR	0.68%
SMC	0.52%
AC	0.34%

Index Under-performers

SMPH	2.56%
SM	2.11%
BPI	2.11%
BDO	1.83%
PX	1.39%



PSEi Index

Apr 05, 2013:	6,727.14	-56.58
Value T/O, net	P 4,838	million
52-week High	6,956.92	
Low	4,863.42	

Foreign Buying:	P 4,154	million
Foreign Selling:	P 4,261	million



HEADLINES

US stocks fall on fewer jobs created in March

➤ From Bloomberg: The S&P 500 retreated 0.4% to 1,553.28 in New York, paring an earlier decline of as much as 1.3% last Friday. The equity benchmark lost 1% for the week. The Dow Jones Industrial Average fell 40.86 points, or 0.3%, to 14,565.25 on Friday. Payrolls grew by 88,000 workers last month, the smallest in nine months, after a revised 268,000 gain in February that was higher than first estimated, Labor Department figures showed in Washington. The median forecast of 87 economists surveyed by Bloomberg projected an advance of 190,000.

➤ This implies that the Fed will continue its highly accommodative monetary policy. Last March 20, Fed Chairman Ben Bernanke said the Fed will continue its purchases of \$85 B a month of Treasuries and mortgage-backed securities until the jobs outlook has “improved substantially.”

Nickel Asia net income decreases 37%

➤ From a PSE disclosure: Nickel Asia Corp reported that their 2012 net income (net of minority interests) declined 37% YOY to P2.22 B (EPS of P1.1). EBITDA, on the other hand, decreased by 27% to P5.01 B. Total volume of shipped ore increased by 13% to 11.73 M wet metric tons. In spite of a higher volume, nickel prices and a stronger peso resulted to revenues falling by 9% to P11.61 B. The realized LME nickel price (for medium to high grade nickel) in 2012 averaged to about \$8.10 per pound versus 2011’s &10.53.

FPH executes loan agreement for P5 B

- From a PSE disclosure: First Philippine Holdings Corp. executed a Loan Agreement with BDO Unibank, Inc. for an aggregate principal amount of P5 B. The proceeds will be used: to finance the prepayment of the company's outstanding fixed rate notes due 2014 and 2017, and/or to redeem the outstanding P4.3 B Series B Perpetual Preferred Shares callable on April 30, 2013, and/or to fund other general corporate purposes.

Century Properties expects P3-B profit in 2015

- Century Properties Group, Inc. sees net income hitting P3 B and pre-sales to reach P30 B by 2015. By 2017, Century Properties will have 23 new buildings with more than 850,000 square meters of floor area, of which 48 percent will be completed in 2015. The listed firm is coming from a banner year as its profits more than doubled to P1.86 B in 2012 from P866 M a year ago. The company said the luxury, middle income, and affordable housing sector accounted for 24%, 33% and 43% of pre-sales, respectively.

Private construction projects up by 53% in 4Q2012

- The value of private sector-led construction projects in the fourth quarter of 2012 surged by 53% YOY to about P67 B amid faster-than-expected economic growth, data from the National Statistics Office showed. The NSO said that, in terms of the number of approvals, fourth-quarter private construction projects went up by 13.5% YOY to 27,931 permits. In yearly terms, residential projects ballooned in value by 57.6% to P38.3 B while the number of permits grew by 15.9% to 20,218.

CURRENCIES

US, Dollar	41.1800
Japan, Yen	0.4221
UK, Pound	63.1595
Hong Kong, Dollar	5.3032
EU, Euro	53.5153
China, Yuan	6.6355
Singapore, Dollar	33.2070

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	104.12	-2.09%
GOLD 100 OZ FUTR (USD/t oz.)	1,575.90	+1.51%
SILVER FUTURE (USD/t oz.)	27.22	+1.69%
CORN FUTURE (USd/bu.)	629.00	-0.16%
SUGAR #11 (USd/lb.)	17.70	+0.28%
SOYBEAN FUTURE (USd/bu.)	1,362.00	-0.73%



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