



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, 29 April 2013

Index	Value	Change	% Change
PSEi	7,025.44	29.98	0.43▲
All Shares	4,384.48	20.19	0.46▲
Financials	1,807.90	6.60	0.37▲
Industrial	10,661.91	34.84	0.33▲
Holding Firms	6,375.38	27.14	0.43▲
Services	2,023.24	18.69	0.93▲
Mining and Oil	20,708.23	114.44	0.56▲
Property	2,867.00	10.00	0.35▲

WORLD INDICES

S&P 500	1,582.24	-0.18%
FTSE 100	6,426.42	-0.25%
Nikkei	13,884.10	-0.30%

TRADING SNAPSHOT

Index Movers

SM	+11.86
AGI	+6.81
AEV	+6.51
AC	+5.18
BLOOM	+3.60

Index Out-performers

Up

BLOOM	4.27%
SCC	3.24%
MEG	2.49%
GLO	1.64%
AGI	1.63%

Index Under-performers

Down

DMC	-1.67%
SMPH	-0.91%
PCOR	-0.65%
PX	-0.48%
AP	-0.40%



PSEi Index

Apr 26, 2013:	7,025.44	+29.98
Value T/O, net	P 6,596	million
52-week High	7,120.48	
Low	4,863.42	

Foreign Buying:	P 5,735	million
Foreign Selling:	P 5,625	million



HEADLINES

US stocks rise for the week

- From Bloomberg: U.S. stocks rose for the week, with the Standard & Poor's 500 Index rebounding from the biggest drop since November, as companies beat earnings estimates amid speculation central bank stimulus will continue. The S&P 500 rose 1.7% to 1,582.24 over the five days, after tumbling 2.1% in the previous week. The Dow Jones Industrial Average increased 165.04 points, or 1.1%, to 14,712.55. The S&P 500 is up 0.8% in April, poised for a sixth straight monthly gain, the longest stretch since September 2009.
- United Parcel Service Inc. and Boeing Co. climbed more than 3.2% for the week after posting results. Apple Inc. rose 6.8% after boosting its dividend and share-buyback plan. DuPont Co. and Halliburton Co. jumped at least 7.5%, driving commodity shares to the biggest gain among 10 S&P 500 groups.

BSP to tighten watch on banks' risky assets

- With the continued rise of liquidity in the economy, which had pushed the Philippine Stock Exchange Index above 7,000 points, the Bangko Sentral ng Pilipinas is considering imposing stricter underwriting standards and higher capital requirements to cover risky assets held by banks. BSP Governor Amando Tetangco Jr. said the central bank wanted the banking system to help in channeling more funds to job-generating and long-term investments, rather than short-term income opportunities.

SM readies latest Tagaytay development

- SM LAND, Inc. is set to open next month its first leisure-oriented development, Sky Ranch, in Tagaytay City. The ranch will feature horseback riding facilities, an amusement park, gazebos, restaurants, and a 2,000-square-meter events tent.

Metrobank 1st foreign bank in Quanzhou

- The Philippines' Metrobank is the first foreign bank in Quanzhou, the industrial powerhouse of booming Fujian, the world's biggest footwear exporter, one of the world's top two biggest seaports in the Yuan Dynasty and the ancestral hometown of Metrobank Group chairman and founder Dr. George S. K. Ty.

Union Bank Q1 income up 41%

- The Aboitiz-led Union Bank of the Philippines (UnionBank) has reported an unaudited net income of P4 B in the first three months of 2013, or a 40.7% increase YOY. Net interest income in the first quarter rose 15.5% to P2.05 B. Non-interest income zoomed 35% to P5.3 B this year due to service charges, fees and commission as well as trading gains. Total resources likewise expanded 13% to P315 B, from P279.7 B registered at the end of 2012.

Ayala Land set to acquire Boulevard Holdings property

- Ayala Land has agreed with Boulevard Holdings (BHI) to acquire certain landholding assets of the latter. The agreement is subject to obtaining the requisite approvals and compliance with other conditions after the conduct of due diligence and related studies. The firm did not say which property it will be buying or how much it will be spending for the new acquisition. On the part of BHI, the company pointed out that the transaction is still subject to certain conditions, and may or may not succeed.

Victorias Milling to pare down debt in August

- The country's largest sugar miller Victorias Milling Corp. expects to pare down its debt to around P2.8 B by August, the end of the current crop year, according to its top official. VMC chairman Wilson Young said the firm would pay about P1 B in debt in June as part of hardline efforts to reduce debt service costs, rebuild its balance sheet and restore liquidity.
- VMC's continued efforts on machinery and equipment upgrade and modernization aimed at improving factory efficiencies and product quality, boosted the company's bottomline. As a result, raw sugar production increased by 12% (for fiscal year ending August 2012) while refined sugar production expanded by 37%, translating to higher revenues despite lower sugar prices. Net income grew 39% to P556 M.

CURRENCIES

US, Dollar	41.2650
Japan, Yen	0.4212
UK, Pound	63.8975
Hong Kong, Dollar	5.3153
EU, Euro	53.8216
China, Yuan	6.6933
Singapore, Dollar	33.3643

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	102.75	-0.40%
GOLD 100 OZ FUTR (USD/t oz.)	1,464.20	+0.73%
SILVER FUTURE (USD/t oz.)	24.08	+1.21%
CORN FUTURE (USd/bu.)	619.75	-0.76%
SUGAR #11 (USd/lb.)	17.42	+0.12%
SOYBEAN FUTURE (USd/bu.)	1,382.50	+0.80%



How aging population deepens Europe's economic woes

- Long after the debt crisis is over, Europe will be grappling with an even more serious problem - how to pay for growing numbers of old people. The population of some countries is stagnant or already shrinking, notably Germany's. That will reduce savings and potential economic growth. In the 27 countries of the European Union, each pensioner is today supported on average by four people of working age. By 2050, this old-age support ratio will have fallen to just 2:1, according to United Nations and EU projections.

Cebu Pacific to meet seasonal demand

- CEBU PACIFIC will be adding more flights to Hong Kong and other domestic routes next month to meet seasonal demand, the budget carrier said in statement on Friday. The airline, starting May 9, will beef up its Manila-Hong Kong operations to 59 flights per week from 54. Starting May 7, there will be additional flights to the following destinations: Bacolod and Iloilo [daily], Cotabato and General Santos [four times a week], Davao [thrice a week] and San Jose [once a week].



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RATINGS DEFINITION



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

Wealth Securities, Inc.
2103 East Tower, PSE Center,
Exchange Road, Ortigas Center,
Pasig City 1600
Telephone: 02.634.5038
Facsimile: 02.634.5043



www.wealthsec.com