



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, 30 April 2013

Index	Value	Change	% Change
PSEi	7,028.35	2.91	0.04▲
All Shares	4,391.88	7.40	0.17▲
Financials	1,822.63	14.73	0.81▲
Industrial	10,708.29	46.38	0.44▲
Holding Firms	6,341.48	-33.90	0.53▼
Services	2,023.41	0.17	0.01▲
Mining and Oil	20,567.74	-140.49	0.68▼
Property	2,885.52	18.52	0.65▲

APRIL

30

2013

WORLD INDICES

S&P 500	1,593.61	+0.72%
FTSE 100	6,458.02	+0.49%
Nikkei	13,884.10	-0.30%

TRADING SNAPSHOT

Index Movers

ALI	+9.46
AGI	-9.43
BLOOM	-5.33
MER	+4.79
MBT	+4.22

Index Out-performers

Up

GLO	3.68%
MER	3.54%
ALI	1.76%
MBT	1.31%
PCOR	0.79%

Index Under-performers

Down

BLOOM	-5.35%
BEL	-4.56%
AGI	-3.60%
SMC	-1.55%
RLC	-0.77%



PSEi Index

Apr 29, 2013:	7,028.35	+2.91
Value T/O, net	P 5,266	million
52-week High	7,120.48	
Low	4,863.42	

Foreign Buying:	P 3,595	million
Foreign Selling:	P 3,345	million



HEADLINES

S&P 500 reaches record high

➤ From MarketWatch: Finishing fractionally above its highest finish, registered just over two weeks ago, the S&P 500 index ended up 11.37 points at a 1,593.61, with technology the best performing of its 10 major sectors. The Dow Jones Industrial Average ended with a gain of 106.20 points at 14,818.75, a level putting it 46 points from its record close, set April 11. Policy makers at the European Central Bank and the Federal Reserve are gathering separately this week, with the Fed expected to continue its current stimulus. U.S. central bankers are unlikely to continue their recent talk of tapering down interest rates, given the recent softness in domestic economic data. The economic calendar Monday began with a report on consumer spending showing a rise of 0.2% in March. Economists surveyed by MarketWatch had forecast spending to rise just 0.1%, compared with a preliminary 0.7% increase in February and a 0.4% advance in January. The National Association of Realtors reported pending sales of homes climbed 1.5% last month

Singapore's Proa Partners acquires 5% of PhilWeb

➤ A Singapore-based investment advisory firm has accumulated 5% of listed PhilWeb Corp. Proa Partners Pte. Ltd. now owns 76.26 million shares or 5.31 percent of the issued stocks of the company. PhilWeb earned more investor interest as its earnings breached the P1 B level last year on the back of better operations in Southeast Asia. Net income surged 20% to P1.1 B last year as revenues jumped 27% to P1.5 B from a year ago. The fastest growth came from PhilWeb's Asia Pacific unit that operates a scratch card businesses in Cambodia and Timor Leste, and a Sweeps Center in Guam. In the Philippines, PhilWeb's e-Games cafe business hit 277 outlets last year.

Singapore-based firm paying P280M to take over TSI

- An offshore unit of Singapore-based private equity group Capilion Corp. Pte. Ltd. has agreed to pay P280 M to acquire 70% of information technology firm Touch Solutions Inc. The deal consists of 43.225 million shares which suggest a transaction per share price of about P6.48 per share, based on a disclosure to the Philippine Stock Exchange. But details are sketchy on what the new investor, Shioh Success International Ltd., intends to do with TSI.

Laguna Water gets P500-M DBP loan

- Manila Water Co. Inc. subsidiary Laguna Water Corp. has signed a P500 M term loan with the Development Bank of the Philippines to finance the modernization of facilities and expansion of its water network system. Manila Water said its subsidiary has the option to increase the term loan to P1.33 B. Laguna Water plans to develop new water sources beginning this year as part of its program to expand its coverage in its concession area to 80 percent by 2016.

Gaming stocks battered due to BIR ruling on corporate income tax

- Second most-traded stock Melco Crown Philippines Resorts Corp. lost 4.96% to P13.40 while Resorts World Manila owner Alliance Global Group Inc. lost 3.6% to P24.10. Solaire Resort and Casino owner Bloomberry Resorts Corp. plunged 5.35% to P12.02 while Belle Corp. sank 4.56% to P6.69. The Bureau of Internal Revenue released a memorandum stating that Pagcor and its casino licensees are subject to the 30% income tax.

Moody's upgrades Metrobank's financial strength rating

- Moody's Investor Service recently upgraded Metropolitan Bank & Trust Company's (Metrobank) Bank Financial Strength Rating to D+/ba1 from D/ba2 due to improving asset quality as seen in its non-performing loans ratio of 1.8% as well as its high capitalization as evidenced by Total CAR of 16.3% and Tier 1 CAR of 13.7%.

Ayala and Vicsal groups enter joint venture for Cebu project

- Ayala Land Inc. has agreed to enter a joint venture with Vicsal group's Taft Property Venture Development Corp. to develop a 12-hectare property in Mactan, Cebu. Ayala Land will take a 55% interest in the venture.

Puregold net income up 105%

- Puregold Priceclub Inc. posted consolidated net sales of P16.09B, or an increase of 49.8% compared to Php10.74B in 1Q12. Growth in consolidated net sales was principally due to the 18.2% growth in sales turnover of the 159 Puregold and Parco stores operating as of the 1Q13. The 6 S & R warehouse clubs and the 15 Company E stores contributed 16.4% and 1.0%, respectively, of the consolidated net sales of PGOLD in 1Q13. Gross profit dramatically grew by 62.8% to Php2.83B in 1Q13 from Php1.74B in 1Q12. Gross Margin was at 17.6% versus 16.2% a year ago. Net income grew 105.3% in consolidated net income after tax in 1Q13 from P469 M to P962 M. S&R contributed 36.4% of the net income after tax with a net profit margin of 6% compared to the 4.4% net margin a year ago.

CURRENCIES

US, Dollar	41.1400
Japan, Yen	0.4203
UK, Pound	63.7434
Hong Kong, Dollar	5.3007
EU, Euro	53.8834
China, Yuan	6.6732
Singapore, Dollar	33.3441

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	103.81	+0.63%
GOLD 100 OZ FUTR (USD/t oz.)	1,474.20	+0.46%
SILVER FUTURE (USD/t oz.)	24.49	+1.32%
CORN FUTURE (USd/bu.)	659.75	+6.45%
SUGAR #11 (USd/lb.)	18.37	+5.27%
SOYBEAN FUTURE (USd/bu.)	1,409.00	+0.02%



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