



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, 21 June 2013

Index	Value	Change	% Change
PSEi	6,324.86	-188.34	2.89 ▼
All Shares	3,916.74	-105.38	2.62 ▼
Financials	1,630.99	-39.06	2.34 ▼
Industrial	9,758.58	-254.08	2.54 ▼
Holding Firms	5,667.56	-185.26	3.16 ▼
Services	1,895.18	-51.49	2.65 ▼
Mining and Oil	14,749.13	-666.52	4.32 ▼
Property	2,505.30	-95.58	3.67 ▼

WORLD INDICES

S&P 500	1,588.19	-2.50%
FTSE 100	6,159.51	-2.98%
Nikkei	13,014.60	-1.74%

TRADING SNAPSHOT

Index Movers

SM	-35.59
TEL	-22.49
ALI	-14.11
SMPH	-12.18
URC	-11.67

Index Out-performers

AP	2.06%
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Index Under-performers

PX	-6.87%
SMPH	-5.53%
SM	-5.44%
JFC	-5.35%
URC	-4.58%



PSEi Index

June 20, 2013:	6,324.86	-188.34
Value T/O, net	P 4,645	million
52-week High	7,403.65	
Low	5,058.76	

Foreign Buying:	P 2,629	million
Foreign Selling:	P 3,556	million



HEADLINES

Global markets post biggest drop since late 2011 on stimulus fears

- From Bloomberg: The S&P 500 sank 2.5% its biggest loss since November 2011 to 1,588.19. The benchmark index tumbled 3.9% over two days. About 9.3 billion shares traded hands on U.S. exchanges, 50% more than the three-month average and the highest volume of the year.
- The MSCI Emerging Markets Index slid 4% to 908.49, capping the biggest decline since September 2011. Its 10-day volatility rose to an 11-month high. Turkey's benchmark stock index lost 6.8%, entering a bear market, led by banks. Twenty two out of 24 developing-nation currencies tracked by Bloomberg fell as the Turkish lira and India's rupee hit record lows.
- Futures on Japan's Nikkei 225 Stock Average (NKY) expiring in September closed at 12,805 down from 13,030 at the close in Osaka, Japan. They were bid in the pre-market at 12,830 in Osaka at 8:05 a.m. local time. Futures Australia's S&P/ASX 200 Index retreated 1.7% and New Zealand's NZX 50 Index fell 1.3%. Futures on Hong Kong's Hang Seng Index slid 1%.
- Fed Chairman Ben S. Bernanke said yesterday the central bank may start reducing bond purchases and end the program in 2014 should risks to the U.S. economy abate. China's benchmark money-market rate climbed to a record and a private report showed manufacturing shrank at a faster pace this month. Funds investing in developing-nation assets saw outflows of more than \$19 billion in the three weeks to June 12, the most since 2011, according to EPFR Global.

Peso weakest in 17 months

- The peso plunged to its weakest level in 17 months against the dollar yesterday, erasing all gains in the previous year after investors withdrew risky assets. The local unit settled at 43.80, losing 57 centavos from Wednesday's close of 43.23. Dollars traded amounted to \$1.407 billion, up from previous day's \$850.350 million. It was the peso's weakest close since Jan. 16, 2012 when it hit 43.88 versus the dollar.

MPIC taps BDO for P6.5-B loan

- Infrastructure conglomerate Metro Pacific Investments Corp. (MPIC) has tapped the country's largest bank for a P6.5-billion, 10-year term loan, proceeds of which will be used to refinance its existing debt. As of end-March, MPIC's current liabilities or those that need to be settled in the short term, hit P21.67 billion, lower than the P24.89 billion as of end-December 2012. MPIC said the loan will bear a fixed interest rate for the first five years. The interest rate for the final five years of the loan will be renegotiated.

Robinsons Retail Group firms up P40-B IPO plan

- The Gokongwei family's Robinsons Retail Group targets to sell 461.9 million shares at a maximum price of P86.64 each to generate up to P40 billion in fresh capital. The IPO is scheduled in the third quarter. Deutsche Bank, JP Morgan and UBS were tapped to facilitate the offering. Robinsons Retail Group owns and operates 35 department stores and 73 supermarkets nationwide.

CURRENCIES

US, Dollar	43.8750
Japan, Yen	0.4523
UK, Pound	68.0655
Hong Kong, Dollar	5.6582
EU, Euro	58.0511
China, Yuan	7.1591
Singapore, Dollar	34.4469

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	102.15	-3.74%
GOLD 100 OZ FUTR (USD/t oz.)	1,283.80	-0.19%
SILVER FUTURE (USD/t oz.)	19.68	-0.72%
CORN FUTURE (USd/bu.)	560.50	-1.75%
SUGAR #11 (USd/lb.)	16.38	0.00%
SOYBEAN FUTURE (USd/bu.)	1,286.00	+0.08%



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