



WEALTH SECURITIES

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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, 05 July 2013

Index	Value	Change	% Change
PSEi	6,464.26	-15.86	0.24▼
All Shares	3,955.32	2.02	0.05▲
Financials	1,641.95	5.08	0.31▲
Industrial	9,672.91	-57.22	0.59▼
Holding Firms	5,885.18	-28.79	0.49▼
Services	1,933.35	8.02	0.42▲
Mining and Oil	14,614.98	884.22	6.44▲
Property	2,532.33	4.02	0.16▲

WORLD INDICES

S&P 500	1,615.41	+0.08%
FTSE 100	6,421.67	+3.08%
Nikkei	14,018.90	-0.26%

TRADING SNAPSHOT

Index Movers

SM	-14.82
TEL	+9.86
ALI	-7.05
AGI	+4.69
AC	-4.63

Index Out-performers

PX	9.90%
MEG	4.76%
BLOOM	3.98%
AGI	1.86%
SMPH	1.82%

Index Under-performers

MWC	3.45%
GLO	3.23%
SM	2.11%
MPI	1.89%
MER	1.54%



PSEi Index

July 04, 2013:	6,464.26	-15.86
Value T/O, net	P 4,985	million
52-week High	7,403.65	
Low	5,114.95	

Foreign Buying:	P 3,011	million
Foreign Selling:	P 3,234	million



HEADLINES

AMP Buying Japan Shares on Abe's Economic Revamp

- From Bloomberg: AMP Capital Investors Ltd., a unit of Australia's biggest asset manager, resumed buying Japanese shares on expectations that Prime Minister Shinzo Abe will win upper-house elections, enabling him to push through reforms, and the yen will weaken. Stocks will rally as much as 20% and the yen will fall to 110 to the dollar by the end of the year, said Nader Naeimi, Sydney-based head of dynamic asset allocation at AMP Capital, which manages more than \$130 B. Naeimi, who correctly predicted the magnitude of the recent correction in Japanese stocks, started buying again near the end of June. Retail, real estate and financial companies, as well as exporters, will benefit the most, he said.
- European shares rallied the most in two months and the euro weakened as European Central Bank President Mario Draghi made an unprecedented pledge to keep rates low for an extended period. The Stoxx Europe 600 Index gained 2.3%.
- Portugal's main equity gauge jumped 3.7%. Standard & Poor's 500 Index futures rose 0.9% to 1,623.80 with U.S. markets shut yesterday for the Independence Day holiday.
- The Hang Seng China Enterprises Index of mainland companies listed in Hong Kong added 1.4% after China's government said fiscal funds should be used to stabilize economic growth. The Shanghai Composite Index gained 0.6%.

Leisure & Resorts World raises P1.65 B from preferred shares

- Leisure & Resorts World Corp. (LRWC) has raised P1.65 B through the sale of preferred shares. In a disclosure, LRWC said state pension fund Government Service Insurance System (GSIS) invested P800 M while investment house Philippine Commercial Capital Inc. bought P200 M of the preferred shares. The preferred shares carry a coupon rate of 8.5% per annum and are paid semi-annually. LRWC said every 20 preferred shares entitle an investor to one warrant that is convertible to one common share. Each warrant can be exercised on the fifth year at P15 each or the average weighted trading price for the past three months, whichever is lower. The fresh funds will be used to primarily finance LRWC's participation in the Belle Grande integrated resort and casino project.

Alliance Select pushes back Singapore listing

- Tuna and salmon processor Alliance Select Foods International Inc. has pushed back its plan to list in the Singapore bourse pending a resolution of Philippine taxation issues. Specifically, Alliance Select is required to notify the BIR of a share purchase or sale 15 days before the transaction. This will allow the transaction to be tax-exempt under the Philippines-Singapore tax treaty. However, stock transactions are hard to predict. Alliance Select is instead offering to make a post-trading application for the tax exemption. The debut in the Singapore Exchange Securities Trading Ltd.'s Catalist or second board will likely be conducted early next year.

Frontier Oil resets IPO

- Local oil and gas explorer Frontier Oil Corp is proceeding with its planned initial public offering (IPO). before the end of the year instead of the original June schedule amid the financial turmoil that recently battered the local bourse. Originally, the company was aiming to do the IPO in May or June but remains optimistic this can be done within the year. It hopes to raise P1.6 B from the IPO.

Victorias Milling Co. gets SEC nod to invest in allied businesses

- The Securities and Exchange Commission has approved the proposed amendment to sugar miller Victorias Milling Co.'s articles of incorporation to allow the firm to invest in allied businesses. In a disclosure to the stock exchange, the company said that it plans to go into the co-generation of electricity for its use and to sell to others. The SEC also allowed the company to venture into the manufacturing of ethanol and potable alcohol, infrastructure, transportation, telecommunications, mining, water, power generation, recreation, financial or credit and consultancy.

CURRENCIES

US, Dollar	43.4250
Japan, Yen	0.4331
UK, Pound	65.3008
Hong Kong, Dollar	5.6006
EU, Euro	55.9961
China, Yuan	7.0893
Singapore, Dollar	34.0829

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	105.54	-0.21%
GOLD 100 OZ FUTR (USD/t oz.)	1,248.60	-0.26%
SILVER FUTURE (USD/t oz.)	19.54	-0.84%
CORN FUTURE (USD/bu.)	502.75	0.00%
SUGAR #11 (USD/lb.)	16.42	+0.69%
SOYBEAN FUTURE (USD/bu.)	1,250.00	+0.52%



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