



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.

Tuesday, 09 July 2013

Index	Value	Change	% Change
PSEi	6,318.91	-181.57	2.79 ▼
All Shares	3,874.56	-98.07	2.47 ▼
Financials	1,599.40	-39.87	2.43 ▼
Industrial	9,477.49	-297.31	3.04 ▼
Holding Firms	5,761.35	-199.37	3.35 ▼
Services	1,898.90	-30.36	1.57 ▼
Mining and Oil	14,262.20	-270.33	1.86 ▼
Property	2,470.93	-65.82	2.60 ▼

WORLD INDICES

S&P 500	1,640.46	+0.53%
FTSE 100	6,450.07	+1.17%
Nikkei	14,109.30	-1.40%

TRADING SNAPSHOT

Index Movers

SM	-30.42
ALI	-16.75
AC	-14.75
URC	-10.37
MBT	-9.46

Index Out-performers

SCC	1.22%	Up
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Index Under-performers

DMC	-5.78%	Down
AP	-5.68%	
RLC	-4.43%	
SM	-4.38%	
AC	-4.26%	



PSEi Index

July 08, 2013:	6,318.91	-181.57
Value T/O, net	P 3,521	million
52-week High	7,403.65	
Low	5,114.95	

Foreign Buying:	P 3,084	million
Foreign Selling:	P 3,707	million



HEADLINES

US stocks rise, FOMC minutes on July 10, Alcoa earnings beat estimates, Emerging markets fall on rising treasury yields and strengthening USD

- From Bloomberg: The S&P 500 added 0.5% to 1,640.46. The Dow Jones Industrial Average rose 88.85 points, or 0.6%, to 15,224.69. More than 6 B shares traded hands on U.S. exchanges today, about 8% below the three-month average.
- Investors will gain more insight into the central bank's plans when the Federal Open Market Committee publishes minutes from its June meeting on July 10. Chairman Ben Bernanke also speaks that day. He said on June 19 the Fed may pare its asset-purchase program this year and end it in mid-2014 if growth meets policy makers' estimates.
- Alcoa rose 1.4% to \$7.92. Second-quarter earnings beat analysts' estimates as U.S. carmakers used more aluminum in their latest models. Dell rose 3.1% to \$13.44 after Institutional Shareholder Services Inc. said investors should accept founder Michael Dell's \$24.4 B leveraged buyout plan for the company. ISS cited a 25.5% premium to Dell's unaffected share price, the certainty of value provided by an all-cash offer and the transfer of risk given Dell's deteriorating PC business among reasons for supporting the bid.
- The MSCI Emerging Markets Index fell 1.3% yesterday, extending this year's decline to 14%, compared with an 8.9% advance for the MSCI World gauge. "The environment for emerging markets, including India, is difficult at the moment given the rising U.S. yields and strengthening dollar," Aneesh Srivastava, chief investment officer at IDBI Federal Life Insurance Co. in Mumbai, said
- Euro-area finance ministers endorsed Greece receiving 2.5 B euros this month and the remainder of 3 B euro of aid in October, said two people familiar with the matter who asked not to be identified because the decision hasn't been announced.

ALI reconsiders P6-B Bacolod project

- After saying last year that it wants to “disengage” from the project, property giant Ayala Land Inc. said it is still interested to proceed with its P6-B Capitol Civic Center on the 7.7-hectare prime property of the Negros Occidental provincial government located in Bacolod. ALI said that it is willing to proceed with the Capitol project if the court case on the said property filed by rival bidder SM Prime Holdings Inc. is “resolved with finality in favor of the province.”
- In July 2011, the Provincial Capitol’s Committee on Awards and Disposal of Real Properties had awarded the sale of 36,587 square meters (3.6 hectares) and the lease of 40,481 square meters (4.04 hectares) to ALI after SM Prime failed to join an announced negotiated bidding. But SM Prime filed a petition before the Regional Trial Court in Bacolod seeking the annulment of any negotiated sale and lease of the provincial government property to ALI.

Smart ties up with MCA Music

- Smart Communications Inc. of dominant carrier Philippine Long Distance Telephone Co. (PLDT) has tied up with recording giant MCA Music Inc. to provide over 70 M mobile subscribers with online music service and at the same time combat rampant piracy in the country that cost the industry over P2 B in revenue losses per year. Smart would start offering content from MCA Music at very affordable rates and convenient terms through “Smart Music”, its new online music portal which instantly becomes the largest digital store of its kind in the country. Smart Music is offering music downloads for as low as P15 per track while new releases would be sold at P20 each track. This is roughly half the comparable rates of other online music stores such as iTunes that is offering \$0.99 or about P40 per song.

Toyota to raise Phl production by 18%

- Toyota Motor Philippines Corp. (TMPC) is planning to hike its total production by 18% to 36,300 units of Vios and Innova this year from a year ago as it expects higher demand for vehicles. TMPC president Michinobu Sugata said the firm has made improvements in its production line to increase its capacity and be able to manufacture more vehicles. The improvements made at the company’s plant required the investment of more than P2 B. The firm decided to raise the level of its production capability as it expects strong demand for vehicles particularly for the all-new Vios sedan, which accounts for 60% of the company’s total sales of completely knocked down units.

SMC to start NAIA Expressway construction in Jan

- San Miguel Corp. (SMC) is expected to kick off the construction of the P15.86 B Ninoy Aquino International Airport (NAIA) Expressway in January next year. DPWH issued a Notice of Award to SMC last May 6 and the diversified conglomerate paid the upfront cash payment of P11 B to DPWH last June 5.

CURRENCIES

US, Dollar	43.7150
Japan, Yen	0.4335
UK, Pound	65.3536
Hong Kong, Dollar	5.6360
EU, Euro	56.2468
China, Yuan	7.1269
Singapore, Dollar	34.1764

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	107.43	-0.27%
GOLD 100 OZ FUTR (USD/t oz.)	1,234.90	0.00%
SILVER FUTURE (USD/t oz.)	19.05	+1.68%
CORN FUTURE (USd/bu.)	500.50	+1.88%
SUGAR #11 (USd/lb.)	16.33	0.00%
SOYBEAN FUTURE (USd/bu.)	1,252.50	+0.02%



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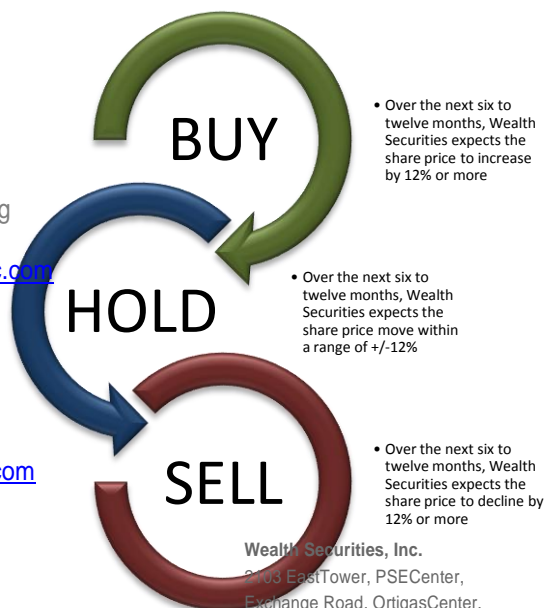
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