



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, 23 July 2013

Index	Value	Change	% Change
PSEi	6,627.36	6.34	0.10▲
All Shares	4,029.44	-2.64	0.07▼
Financials	1,596.08	0.78	0.05▲
Industrial	9,763.81	-95.04	0.96▼
Holding Firms	6,067.04	-36.31	0.59▼
Services	2,019.37	20.60	1.03▲
Mining and Oil	14,703.79	333.85	2.32▲
Property	2,639.29	23.06	0.88▲

WORLD INDICES

S&P 500	1,695.53	+0.20%
FTSE 100	6,623.17	-0.11%
Nikkei	14,658.00	+0.47%

TRADING SNAPSHOT

Index Movers

TEL	+12.62
SM	-10.15
URC	-6.26
SMPH	+5.82
MBT	+4.47

Index Out-performers

	Up
SCC	3.20%
SMPH	2.46%
BLOOM	1.71%
MBT	1.57%
TEL	1.55%

Index Under-performers

	Down
SMC	-5.14%
URC	-2.27%
MWC	-1.63%
FGEN	-1.58%
SM	-1.37%



PSEi Index

July 22, 2013:	6,627.36	+6.34
Value T/O, net	P 3,025	million
52-week High	7,403.65	
Low	5,114.95	

Foreign Buying:	P 2,197	million
Foreign Selling:	P 2,214	million



HEADLINES

U.S. Stocks Rise as Investors Weigh Earnings, Home Data

- From Bloomberg: U.S. stocks rose slightly, as monthly flows into equity exchange-traded funds reached a five-year high. Housing data and earnings from companies including McDonald's Corp. fueled speculation stimulus would continue. The S&P 500 rose 0.2% to 1,695.53 extending a record. The Dow Jones Industrial Average added 1.81 points, or less than 0.1%, to 15,545.55. About 5.2 B shares traded hands on U.S. exchanges today, 19% below the three-month average.
- Data showed purchases of previously owned houses fell 1.2% to a 5.08 M annualized rate last month, according to the National Association of Realtors. The median forecast of 79 economists surveyed by Bloomberg called for a 5.26 M pace. Homebuilders fell, with D.R. Horton Inc. losing 2.2%.
- Financial companies climbed the most among 10 industries in the Standard & Poor's 500 Index as Bank of America Corp. added 1.2%.
- Bullion futures rose above \$1,300 an ounce in New York for the biggest gain in more than a year as speculation the Fed will maintain stimulus spurred demand for the metal. Newmont Mining Corp. jumped 5.8%, leading gains among gold producers, as the metal's price surged the most in a year.
- McDonald's fell 2.7%, the most in the Dow, to \$97.58. The world's largest restaurant chain posted second-quarter revenue that trailed analysts' estimates and said economic weakness would hurt sales for the remainder of 2013.

MVP sets 51% limit on Meralco stake

- Metro Pacific Investments Corp. (MPIC), the flagship firm of the business empire headed by Manuel V. Pangilinan, is set to limit its interest in utility giant Manila Electric Co. (Meralco) so as not to breach the limits on the requirement for a general offer. Under the Securities Regulation Code, any entity that acquires more than 51% of a listed company must offer to buy the remaining shares held by minority investors for the same price. Last July 19, 64.3 M Meralco shares were sold by diversified conglomerate San Miguel Corp. (SMC) at P270 apiece. MPIC through wholly owned subsidiary Beacon Electric Asset Holdings Inc. took up about 15% to 16% of the offer bringing the company's interest in the utility firm to 48.3%.

SMC taps DM Consunji for P10.5-B eng'g proj

- In a disclosure to the Philippine Stock Exchange, DMCI said subsidiary D.M. Consunji has signed an agreement with Vertex Tollways Development Inc., a wholly-owned subsidiary of San Miguel Corp., for the engineering, procurement and construction contract worth P10.5 B for the NAIA (Ninoy Aquino International Airport) expressway phase II project.

Globe, French firm tie up for UK service

- Ayala-led Globe Telecom Inc. has tied up with French-owned Transatel to provide mobile telephony services to Filipinos based or visiting the United Kingdom. Earlier, Globe partnered with UK-based iVitta to strengthen its foothold in the seafarer market. The company will offer an exclusive SIM card that will provide Filipino seafarers the lowest call and text rates when communicating with their families and loved ones in the Philippines.

CURRENCIES

US, Dollar	43.2400
Japan, Yen	0.4352
UK, Pound	66.4311
Hong Kong, Dollar	5.5733
EU, Euro	57.0298
China, Yuan	7.0409
Singapore, Dollar	34.3202

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	108.15	+0.07%
GOLD 100 OZ FUTR (USD/t oz.)	1,336.30	-0.07%
SILVER FUTURE (USD/t oz.)	20.54	+0.15%
CORN FUTURE (USd/bu.)	498.00	-0.55%
SUGAR #11 (USd/lb.)	16.40	0.00%
SOYBEAN FUTURE (USd/bu.)	1,288.00	-0.04%



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