



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, 30 July 2013

Index	Value	Change	% Change
PSEi	6,717.66	-45.96	0.68▼
All Shares	4,086.05	-28.94	0.70▼
Financials	1,578.32	-29.96	1.86▼
Industrial	9,996.13	-89.03	0.88▼
Holding Firms	6,230.26	-31.42	0.50▼
Services	2,048.06	15.51	0.76▲
Mining and Oil	15,296.74	545.69	3.70▲
Property	2,647.95	-33.24	1.24▼

WORLD INDICES

S&P 500	1,685.33	-0.37%
FTSE 100	6,560.25	+0.08%
Nikkei	13,661.10	-3.32%

TRADING SNAPSHOT

Index Movers

TEL	+12.62
BPI	-11.67
ALI	-7.93
JFC	-6.91
MBT	-5.78

Index Out-performers

	Up
SMC	1.74%
TEL	1.53%
EDC	0.98%
GLO	0.68%
MPI	0.54%

Index Under-performers

	Down
JFC	-3.99%
BPI	-2.89%
RLC	-2.17%
MWC	-2.12%
MBT	-2.01%



PSEi Index

July 29, 2013:	6,717.66	-45.96
Value T/O, net	P 4,379	million
52-week High	7,403.65	
Low	5,114.95	

Foreign Buying:	P 3,135	million
Foreign Selling:	P 2,624	million



HEADLINES

U.S. Stocks Decline as Pending Home Sales Slipped in June

- From Bloomberg: The S&P 500 slipped 0.4% to 1,685.33. The Dow Jones Industrial Average dropped 36.86 points, or 0.2%, to 15,521.97. About 5.19 B shares changed hands, 18% below the three-month average.
- Fewer Americans signed contracts in June to buy previously owned homes, showing rising mortgage rates are beginning to restrain the housing market. The index of pending home sales dropped 0.4%, less than forecast, to 110.9 in June after climbing a month earlier to the highest level since December 2006, figures from the National Association of Realtors showed yesterday in Washington. The median forecast in a Bloomberg survey of 40 economists called for a 1% decline.
- Banks, brokers and insurance companies make up 16.8% of the S&P 500, almost double the level from 2009 and closing in on technology companies at 17.6%, according to data compiled by Bloomberg.
- Japanese stock futures retreated, signaling equities may extend yesterday's biggest slump in 6 1/2 weeks, amid economic data and more corporate earnings. The yen held gains against most major currencies, while gold and silver led precious metals lower. Japan's jobless rate fell to 3.9% in June, lower than economists estimated, while household spending declined.
- Most Chinese provinces reported first-half growth below annual targets, underscoring the breadth of the slowdown in the world's second-largest economy. Of the 30 provinces and provincial-level cities assessed, 17 said January-to-June expansion trailed 2013 targets, compared with 14 of 31 in last year's first half, according to data compiled by Bloomberg.

BDO profit hits P14.1 B in H1

- BDO Unibank Inc., the main banking unit of the SM group, posted a P14.1-B net income in the first half of 2013, more than doubled the P5.8-B profit in the same period last year. For the first quarter of 2013, BDO announced an unaudited net income of P10 B. The bank's net interest income expanded 14% to almost P20 B, sustaining the growth from the first quarter of the year. Gross customer loans went up 12% to P806.6 B.

Meralco core income up 2% to P9.2 B

- Manila Electric Co. (Meralco) chief finance officer Betty Siy-Yap reported that the power firm's core net income in the first half of the year rose 2% to P9.2 B from P9 B in the first half last year. However, reported net income of P9.4 B in the first half was three% lower than the year-ago level on the absence of one-time gains from the sale of Meralco's shares in Rockwell. Consolidated revenues stood at P141.7 B in the six-month period, 1% lower year-on-year partly due to lower generation cost from power sales agreements. Total electricity sales volume, meanwhile, grew 4% year-on-year to 16,863 gigawatt-hours (gwh).

Lepanto secures indigenous votes for FTAA

- Lepanto Consolidated Mining Company announced that majority of the leaders of the indigenous people in communities surrounding its Far Southeast Gold project in Benguet have agreed to the issuance of a Financial or Technical Assistance Agreement (FTAA) for the project. "The taking of the vote is a significant step in the Free and Prior Informed Consent (FPIC) process, a prerequisite to the issuance of an FTAA to Far Southeast Gold Resources, Inc. (FSGRI), owned by Lepanto (60%) and Gold Fields Switzerland Holding AG (40%)," the company said in the filing.

Ang-led private firm buys P300-M SMC shares

- Privado Holdings Corp. bought 3.44 M common shares of SMC worth P297.89 M. The shares were acquired from the open market at P82.60 to P88.06 apiece from July 18 to 25. Privado Holdings is controlled by Ang with a 62.5-percent stake. The remaining 37.5% is owned by Thomas Tan, a board director of SMC.

AG finance sets IPO price

- Microfinance firm AG Finance Inc. has pegged the final price of its offer at P2.18 per share, near the high end of the guidance range of P1.91 to P2.20. The final price will allow AG Finance to raise P148.39 M from the sale of 68.07 M common shares. The offer period will run from July 30 to Aug. 5, which will be followed by its listing in the PSE's main board on Aug. 13.

CURRENCIES

US, Dollar	43.3000
Japan, Yen	0.4413
UK, Pound	66.4110
Hong Kong, Dollar	5.5818
EU, Euro	57.4194
China, Yuan	7.0609
Singapore, Dollar	34.1537

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	107.45	+0.26%
GOLD 100 OZ FUTR (USD/t oz.)	1,326.20	-0.26%
SILVER FUTURE (USD/t oz.)	19.79	-0.37%
CORN FUTURE (USd/bu.)	473.25	-0.58%
SUGAR #11 (USd/lb.)	16.92	0.00%
SOYBEAN FUTURE (USd/bu.)	1,221.25	-99.90%



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RATINGS DEFINITION



Jerome Gonzalez
Research Head
T: 634.5038 local 8127
jerome@wealthsec.com

Jason Lee
Power
T: 634.5038 local 8164
jason.lee@wealthsec.com

ND Fernandez
Banking, Telcos & Transport
T: 634.5038 local 8152
nd.fernandez@wealthsec.com

Bernard Aviñante
Conglomerates, Gaming
T: 634.5038 local 8121
bernardavinante@wealthsec.com

Matthew Tan
Consumer
T: 634.5038 local 8150
matthew.sytan@wealthsec.com

Sarah Uy
Construction
T: 634.5038 local 8160
sarah.uy@wealthsec.com

Wealth Securities, Inc.
2103 East Tower, PSE Center,
Exchange Road, Ortigas Center,
Pasig City 1600
Telephone: 02.634.5038
Facsimile: 02.634.5043



www.wealthsec.com