



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.

Thursday, 15 August 2013

Index	Value	Change	% Change
PSEi	6,656.61	101.99	1.56▲
All Shares	4,039.13	46.52	1.17▲
Financials	1,581.46	28.82	1.86▲
Industrial	9,927.01	85.34	0.87▲
Holding Firms	6,040.01	107.47	1.81▲
Services	2,070.69	12.15	0.59▲
Mining and Oil	14,608.08	-30.48	0.21▼
Property	2,617.96	55.63	2.17▲

WORLD INDICES

S&P 500	1,685.39	-0.52%
FTSE 100	6,587.43	-0.37%
Nikkei	14,050.20	+1.32%

TRADING SNAPSHOT

Index Movers

SM	+20.87
ALI	+14.97
AGI	+13.02
MBT	+12.86
JFC	+9.57

Index Out-performers

JFC	5.36%
RLC	4.88%
AGI	4.66%
MBT	4.62%
SM	3.13%

Index Under-performers

AP	-1.79%
FGEN	-1.41%
SCC	-1.31%
PX	-1.09%
EDC	-0.83%



PSEi Index

Aug 14, 2013:	6,656.61	+101.99
Value T/O, net	P 4,535	million
52-week High	7,403.65	
Low	5,114.95	

Foreign Buying:	P 4,134	million
Foreign Selling:	P 4,702	million



HEADLINES

U.S. Stocks Fall as Economists Predict Fed Stimulus Cut

- From Bloomberg: The S&P 500 lost 0.5% to 1,685.39 at 4 p.m. in New York, the lowest level since July 29. The benchmark gauge has dropped 1.4% since a record high on Aug. 2. The Dow Jones Industrial Average declined 113.35 points, or 0.7%, to 15,337.66, the lowest since July 10. About 5.4 B shares changed hands on U.S. exchanges, 14% below the three-month average.
- Last week, Charles Evans, Sandra Pianalto and Richard Fisher, regional Fed presidents in Chicago, Cleveland and Dallas, said the central bank may be closer to tapering as the labor market recovers. Fed Bank of Atlanta President Dennis Lockhart said yesterday that policy makers may start to slow buying at any of their next few meetings amid “uneven performance” by the economy.
- Cisco Systems tumbled 9.4% to \$23.90 as of 5:16 p.m. New York time. The biggest maker of networking equipment reported fiscal fourth-quarter profit and sales in line with estimates and said it would cut 4,000 jobs, or 5% of its work force. The company said the environment is improving, though not at the pace it wants.
- TripAdvisor Inc. tumbled 9.2% to \$73.55 for the biggest drop in the S&P 500. The online travel research company fell after an executive speaking at the Canaccord Genuity Growth Conference in Boston said summer so far has been “bumpier” than forecast and traffic is “holding but not as strong” as anticipated.

URC posts 39% profit hike

- In the nine-month period of its fiscal year, Universal Robina Corp. (URC) posted a 13.3-percent increase in sales to P60.09 B from P53.04 B a year ago. Lower prices of commodity inputs and double digit increase in sales volumes resulted in margin expansion for branded foods while the sugar business benefited from the early start of the milling season and farms from better selling prices of hogs. Net income jumped 38.7% to P8.49 B.

CebuPac H1 earnings hit by forex losses

- Cebu Air Inc. (Cebu Pacific) said its net income declined 18.5% in the first half of the year due to foreign exchange losses and higher interest expenses. The low cost carrier booked a 10.1-percent increase in revenues to P21.726 B

RLC income up 9% in Q2

- For the October 2012 to June 2013 period, Robinsons Land Corp. (RLC) said its net income attributable to equity holders of parent company increased 8.8% to P3.64 B from P3.35 B in the previous period. Total real estate revenues were up 24.3% to P11.25 B. However, the climb was tempered by a 30.4-percent spike in real estate costs. Revenues of the commercial centers division, which accounted for 44% of the company's gross revenues, jumped 15.7% to P5.46 B.

JG Summit net profit plunges 90%

- JG Summit Holdings Inc. incurred P2.87 B in foreign exchange losses and P365 M market valuation losses in the last quarter.

Consumer loans up nearly 15%

- Housing, auto and credit card loans amounted to P647.062 B in the first three months of the year, 14.8% higher than the previous year's P563.839 B, the Bangko Sentral ng Pilipinas (BSP) reported yesterday. The latest growth represented a slowdown from the 17% expansion posted in the same period a year ago, but was nevertheless remained way faster than economic growth of 7.8% as of March.
- The bulk of consumer loans were in the form of residential real estate credit, which is used to finance small house and land purchases. A total of P279.311 B were granted, up by a fifth from a year ago level.
- This was followed by auto loans, which rose 15.43% to P167.193 B from January to March.
- Credit card receivables, meanwhile, hit P143.684 B, up 8.6% from last year's P131.870 B.
- The uptrend in consumer loans helped push down the non-performing loan (NPL) ratio.

CURRENCIES

US, Dollar	43.7700
Japan, Yen	0.4472
UK, Pound	67.8815
Hong Kong, Dollar	5.6439
EU, Euro	58.0350
China, Yuan	7.1525
Singapore, Dollar	34.4809

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	110.20	+0.35%
GOLD 100 OZ FUTR (USD/t oz.)	1,337.10	+0.28%
SILVER FUTURE (USD/t oz.)	21.85	+0.27%
CORN FUTURE (USd/bu.)	455.25	+1.79%
SUGAR #11 (USd/lb.)	17.25	0.00%
SOYBEAN FUTURE (USd/bu.)	1,239.00	+0.92%



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