



## 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.

Wednesday, 04 September 2013

Index	Value	Change	% Change
PSEi	6,083.91	22.11	0.36▲
All Shares	3,722.15	10.12	0.27▲
Financials	1,469.73	6.15	0.42▲
Industrial	9,411.51	-10.05	0.11▼
Holding Firms	5,358.81	5.72	0.11▲
Services	1,929.86	9.07	0.47▲
Mining and Oil	13,671.89	-47.39	0.34▼
Property	2,312.18	28.85	1.26▲

WORLD INDICES

S&P 500	1,639.77	+0.42%
FTSE 100	6,468.41	-0.58%
Nikkei	13,978.44	+2.98

TRADING SNAPSHOT

Index Movers

AEV	+10.48
SMPH	+7.40
ICT	+7.33
AGI	-4.17
BPI	+4.03

Index Out-performers

	Up
AEV	3.78%
SMPH	3.46%
ICT	3.22%
DMC	2.73%
PCOR	2.54%

Index Under-performers

	Down
AP	2.58%
AGI	1.50%
JGS	1.35%
SCC	0.83%
SM	0.71%



PSEi Index

Sept 03, 2013:	6,083.91	+22.11
Value T/O, net	P 3,175	million
52-week High	7,403.65	
Low	5,114.95	

Foreign Buying:	P 2,897	million
Foreign Selling:	P 3,352	million



HEADLINES

U.S. Stocks Rise as Economic Data Overshadow Syria Crisis

- From Bloomberg: The S&P 500 climbed 0.4 percent to 1,639.77 at 4 p.m. in New York, paring an earlier advance of as much as 1.1 percent. The Dow Jones Industrial Average added 23.65 points, or 0.2 percent, to 14,833.96.
- The Institute for Supply Management's manufacturing index increased to 55.7 in August, the strongest since June 2011, from 55.4 a month earlier. Readings above 50 indicate growth. The median forecast in a Bloomberg survey of economists was 54.
- Another report showed construction spending in the U.S. increased in July to the highest level in four years, propelled by gains in residential real estate.
- Equities pared gains after President Barack Obama won endorsement from the two top Republicans in the U.S. House for taking action against Syria. Backing from Speaker of the House John Boehner and Majority Leader Eric Cantor will help the president as he makes his case to lawmakers who've questioned the evidence presented by the administration that the Syrian government was behind a sarin gas attack last month or whether the U.S. has a vital interest in the region.
- The Fed holds a policy meeting on Sept. 17-18 to decide whether to slow the pace of its bond-buying program. Chairman Ben S. Bernanke has said that the central bank may reduce its monthly purchases if the employment outlook substantially improves and the economy grows in line with forecasts.

### SMC, K-Water tie up for power project

- San Miguel Corp. (SMC) has partnered with Korea Water Resources Corp. (K-Water) for the operation of the 218-megawatt Angat hydropower plant in Bulacan, a ranking official from the Korean firm said. San Miguel and other potential Filipino investors will get the 60 percent of SPC and K-Water will get the 40-percent equity.
- In 2010, the Power Sector Assets and Liabilities Management (PSALM), the government corporation tasked to manage the assets and liabilities of state-owned power assets, conducted a bidding for the \$440.88-million facility. K-Water agreed to the original bid price of \$440.88 million.

### Globe starts takeover of Bayantel

- Ayala-led Globe Telecom Inc. has started its takeover of Bayan Telecommunications Inc. of the Lopez family after getting the green light from the Pasig City regional trial court. Globe will acquire a 56.6 percent stake in Bayantel through the conversion of 69 percent of Bayantel's total debt.

### August inflation seen at 2.7%

- August inflation data is set to be released on Thursday. Inflation is expected to have risen slightly to 2.7 percent in August due to the peso's depreciation and possible supply disruptions following the recent typhoon and monsoon rains. The level is faster than July's 2.5 percent.
- Inflation already averaged 2.9 percent in the seven months to July, below the central bank's full-year target range of 3 to 5 percent.

## CURRENCIES

US, Dollar	44.5500
Japan, Yen	0.4475
UK, Pound	69.3277
Hong Kong, Dollar	5.7442
EU, Euro	58.6647
China, Yuan	7.2789
Singapore, Dollar	34.8701

## COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	115.68	0.00%
GOLD 100 OZ FUTR (USD/t oz.)	1,412.40	+0.03%
SILVER FUTURE (USD/t oz.)	24.38	+3.67%
CORN FUTURE (USd/bu.)	471.00	-0.89%
SUGAR #11 (USd/lb.)	16.47	0.00%
SOYBEAN FUTURE (USd/bu.)	1,386.75	+2.15%



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## RATINGS DEFINITION

Jerome Gonzalez

Research Head  
T: 634.5038 local 8127  
[jerome@wealthsec.com](mailto:jerome@wealthsec.com)

Bernard Aviñante

Conglomerates, Gaming  
T: 634.5038 local 8121  
[bernardavinante@wealthsec.com](mailto:bernardavinante@wealthsec.com)

Jason Lee

Power  
T: 634.5038 local 8164  
[jason.lee@wealthsec.com](mailto:jason.lee@wealthsec.com)

Matthew Tan

Consumer  
T: 634.5038 local 8150  
[matthew.sytan@wealthsec.com](mailto:matthew.sytan@wealthsec.com)

ND Fernandez

Banking, Telcos & Transport  
T: 634.5038 local 8152  
[nd.fernandez@wealthsec.com](mailto:nd.fernandez@wealthsec.com)

Sarah Uy

Construction  
T: 634.5038 local 8160  
[sarah.uy@wealthsec.com](mailto: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