



WEALTH SECURITIES

Backed by a research group of analysts with over 25 years of experience in equity securities

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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, 18 September 2013

Index	Value	Change	% Change
PSEi	6,344.14	41.43	0.66▲
All Shares	3,837.81	35.38	0.93▲
Financials	1,525.91	8.97	0.59▲
Industrial	9,448.87	131.97	1.42▲
Holding Firms	5,636.90	-0.78	0.01▼
Services	2,005.80	14.63	0.73▲
Mining and Oil	12,650.31	-48.28	0.38▼
Property	2,442.09	38.65	1.61▲

WORLD INDICES

S&P 500	1,704.76	+0.42%
FTSE 100	6,570.17	-0.80%
Nikkei	14,311.67	-0.65%

TRADING SNAPSHOT

Index Movers

ALI	+10.42
SM	- 8.39
TEL	+7.95
EDC	+6.21
AP	+5.41

Index Out-performers

SMC	5.34%
EDC	4.97%
AP	4.60%
SMPH	2.36%
GLO	2.26%

Index Under-performers

LTG	-2.54%
MBT	-1.57%
AGI	-1.47%
RLC	-1.43%
GTCAP	-1.31%



PSEi Index

Sept 17, 2013:	6,344.14	+41.43
Value T/O, net	P 5,600	million
52-week High	7,403.65	
Low	5,177.40	

Foreign Buying:	P 7,303	million
Foreign Selling:	P 5,964	million



HEADLINES

U.S. Stocks Advance on Microsoft Buyback as Fed Meets

- From Bloomberg: The S&P 500 added 0.4 percent to 1,704.76 at 4 p.m. in New York. The benchmark index is less than five points below its record high of 1,709.67 reached on Aug. 2. The Dow Jones Industrial Average increased 34.95 points, or 0.2 percent, to 15,529.73.
- “Everybody’s looking forward to tomorrow to see what the Fed’s statement is going to be,” Jerry Braakman, the chief investment officer of First American Trust in Santa Ana, California, said by phone. His firm oversees \$1 billion. “With inflation being benign, it doesn’t require a more aggressive tightening than the market would expect.” Large buyback plans are “returning capital to the market, which helps propel it to new highs,” he said.
- A Labor Department report showed the cost of living in the U.S. rose less than forecast in August, a sign it will take time for inflation to reach the Fed’s goal. Central bankers have said they are watching prices to ensure the U.S. doesn’t slip into a long period of diminishing increases, or disinflation, which damages the expansion.
- In Germany, Europe’s largest economy, investor confidence increased for a second month in September.
- Foreign-direct investment in China rose 0.6 percent last month, trailing the median estimate of 12.5 percent growth in a Bloomberg survey.
- Safeway surged 11 percent to \$30.99 for the biggest rise in the S&P 500. The grocery store chain adopted a shareholder rights plan to thwart any unfriendly takeovers, saying an undisclosed purchaser has accumulated a “significant amount” of stock.
- The National Association of Home Builders/Wells Fargo confidence index registered 58 this month, matching August’s revised reading as the strongest since November 2005, a report from the Washington-based group showed today. Readings greater than 50 mean more builders view conditions as good than poor.

BSP ready to adjust rates as needed

- “The BSP stands ready to make refinements to existing macroprudential measures or deploy new ones as necessary,” BSP Governor Amando Tetangco Jr. told participants of the Philippine Economic Briefing. “The main risks are the change in market perception of the timing of the change in interest rates in the US... the geopolitical setting in Syria... and the weakening in the prospects of our trading partners,” Tetangco said.

Power spot trading starts in Mindanao

- The Energy Regulatory Commission (ERC) has granted Philippine Electricity Market Corp. (PEMC), the provisional authority to implement its pricing and cost recovery methodology for an electricity market in Mindanao. “With the grant of the provisional authority, PEMC may now start the Interim Mindanao Electricity Market (IMEM) operations using the price determination methodology (PDM) that it proposed,” the ERC said. The IMEM is designed to act as a day-ahead market where contracted capacities are traded. The day-ahead price is market driven and will be subject to an offer cap to be agreed by the regulators.

PSE opens backdoor listing to public

- The Philippine Stock Exchange (PSE) is tightening its guidelines regarding backdoor listings by giving the public a chance to invest in new backdoor-listed firms. The PSE is planning to mandate companies that listed via the backdoor to “conduct a public offering before it will be allowed to conduct a private fundraising exercise including private placements and swaps.”

Globe completes 400-km undersea cable to Palawan

- Globe Telecom Inc. has completed the roll out of a 400-kilometer submarine fiber optic backbone in Palawan to connect the premier tourist destination with Luzon. A more reliable transmission system using fiber optic technology and dense wave division multiplexing (DWDM) system, the Palawan cable system will provide high-speed Internet connection and a more dependable network for text and voice calls.

CURRENCIES

US, Dollar	43.6550
Japan, Yen	0.4402
UK, Pound	69.4259
Hong Kong, Dollar	5.6299
EU, Euro	58.2922
China, Yuan	7.1320
Singapore, Dollar	34.6386

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	107.78	-0.38%
GOLD 100 OZ FUTR (USD/t oz.)	1,306.50	-0.22%
SILVER FUTURE (USD/t oz.)	21.73	-0.27%
CORN FUTURE (USd/bu.)	454.50	+0.11%
SUGAR #11 (USd/lb.)	17.40	0.00%
SOYBEAN FUTURE (USd/bu.)	1,342.50	-0.43%



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