



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.

Friday, 04 October 2013

Index	Value	Change	% Change
PSEi	6,387.65	25.39	0.40▲
All Shares	3,842.32	5.52	0.14▲
Financials	1,569.09	-1.55	0.10▼
Industrial	9,337.30	-21.20	0.23▼
Holding Firms	5,697.37	61.81	1.10▲
Services	2,049.11	3.96	0.19▲
Mining and Oil	12,289.70	55.71	0.46▲
Property	2,437.12	23.11	0.96▲

WORLD INDICES

S&P 500	1,678.66	-0.90%
FTSE 100	6,449.04	+0.18%
Nikkei	14,157.25	-0.09%

TRADING SNAPSHOT

Index Movers

SM	+13.43
AGI	+7.05
AC	+6.70
ALI	+4.34
BPI	-4.10

Index Gainers **Up**

AGI	2.92%
BLOOM	2.48%
SM	2.00%
AC	1.99%
EDC	1.59%

Index Losers **Down**

SCC	2.96%
SMC	2.70%
LTG	2.56%
FGEN	1.82%
DMC	1.49%



PSEi Index

Oct 03, 2013:	6,387.65	+25.39
Value T/O, net	P 4,577	million
52-week High	7,403.65	
Low	5,291.16	

Foreign Buying:	P 2,869	million
Foreign Selling:	P 2,921	million



HEADLINES

S&P 500 Falls on Services Data, Shutdown

- From Bloomberg: The S&P 500 lost 0.9 percent to 1,678.66 at 4 p.m. in New York. The S&P 500 fell as much as 1.4 percent before trimming its decline. The paring accelerated after Boehner's spokesman said the speaker would not let the government breach the debt ceiling. Boeing Co. sank 2.2 percent as industrial stocks led losses among S&P groups.
- Service Industry Data: The Institute for Supply Management's non-manufacturing index fell to 54.4 in September from 58.6 the prior month. The median forecast in a Bloomberg survey called for a drop to 57. The figure includes industries that range from utilities and retail to health care, housing and finance and make up almost 90 percent of the economy.
- Fewer Jobless Claims: A separate report from the Labor Department showed fewer Americans than forecast filed applications for unemployment benefits last week, indicating U.S. employers were maintaining staff counts in the days leading up to the government shutdown.

Moody's upgrades Philippines

- Moody's Investors Service raised its debt rating for the Philippines by one level to Baa3 with a positive outlook, it said in a statement today. Standard & Poor's and Fitch Ratings have BBB-ratings for the nation, having boosted their assessments in May and March, respectively. The peso climbed 0.7 percent to 43.08 per dollar, the biggest gain since Sept. 19.
- The Philippine Stock Exchange Index reversed an earlier loss, rising 0.4 percent to 6,387.65 at the close of trading. The yield on local-currency government debt due October 2037 fell 20 basis points to 5.30 percent, Tradition Financial Services prices show. The rate on dollar bonds due January 2021 dropped seven basis points to 3.37 percent, the lowest since July, based on data compiled by Bloomberg.

Aboitiz Land signs share purchase agreement for Lima Land

- In a disclosure: Aboitiz Land, Inc. (AboitizLand), signed today the Share Purchase Agreement (SPA) with Alsons Land Corporation (ALC) for the acquisition of ALC's 60% interest in Lima Land Inc. for a purchase price of P1.36 billion.

CURRENCIES

US, Dollar	43.1050
Japan, Yen	0.4432
UK, Pound	69.6478
Hong Kong, Dollar	5.5589
EU, Euro	58.7182
China, Yuan	7.0425
Singapore, Dollar	34.5310

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	108.73	-0.25%
GOLD 100 OZ FUTR (USD/t oz.)	1,316.00	-0.12%
SILVER FUTURE (USD/t oz.)	21.70	-0.42%
CORN FUTURE (USd/bu.)	439.75	+0.11%
SUGAR #11 (USd/lb.)	18.52	0.00%
SOYBEAN FUTURE (USd/bu.)	1,288.25	+1.14%



Please Read!

The information and opinions in this report were prepared by Wealth Securities, Inc. The information herein is believed to be reliable and has been obtained from public sources believed to be reliable. Wealth Securities makes no representation as to the accuracy or completeness of such information.

Wealth Securities may engage in securities transactions, on a proprietary basis or otherwise, in a manner inconsistent with the view taken in this research report. In addition, others within Wealth Securities, including traders and sales staff, may take a view that is inconsistent with that taken in this research report.

Opinions, estimates and projections in this report constitute the current judgment of the author as of the date of this report. They do not necessarily reflect the opinions of Wealth Securities and are subject to change without notice. Wealth Securities has no obligation to update, modify or amend this report or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. Prices and availability of financial instruments are subject to change without notice. This report is provided for informational purposes only. It is not an offer or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy. Target prices are inherently imprecise and a product of the analyst judgment.

RATINGS DEFINITION

Ricardo Puig

Research Head
T: 634.5038 local 8127
rpuiq@wealthsec.com

Bernard Aviñante

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

Jason Lee

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

Matthew Tan

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

ND Fernandez

Banking, Telcos & Transport
T: 634.5038 local 8152
nd.fernandez@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