



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

17 Jun 2011

## MORNING NOTES

### PSEi performance

PSEi Index 16 Jun 2011:	4,173.08	- 28.30
Value T/O, net	Php 2,683 million	
52-week High	4,413.42	
Low	3,219.46	
Foreign Buying:	Php 2,164 million	
Foreign Selling:	Php 1,987 million	

### Regional performance

Dow Jones	: 11,961.52	+ 64.25
FTSE 100	: 5,698.81	- 43.74
Nikkei 225	: 9,411.28	- 163.04

### Trading snapshot

Index Movers	Points
PLDT	-22.53
SM Prime Holdings.	+7.93
Bank of the Philippine Islands	-4.21
Universal Robina Corp.	-3.43
SM Investments Corp.	-1.99

Index Out-performers	Up
SM Prime Holdings	6.04%
ABS-CBN	1.25%
Alliance Global Inc.	1.00%
Philex Mining	0.94%
Robinsons Land Corp.	0.86%

Index Under-performers	Down
Universal Robina Corp.	4.10%
PLDT	3.75%
Jollibee Foods Corp.	1.78%
Bank of the Philippine Islands	1.57%
JG Summit Holdings	1.16

### Calendar

Jun 17	LSC, MEG, EEI, PRMX, ETON ASM
Jun 18	SPH ASM
Jun 20	May '11 BoP, GIR and NIR
Jun 20	PRC ASM

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## HEADLINES

### US stocks end mixed on volatile session

- US stocks closed mixed on Thursday (Jun 16) as uncertainty haunted yesterday's volatile session. The Dow and the S&P managed gains closing 0.5% and 0.2% higher while the Nasdaq closed 0.3% lower. Uncertainty in Greece's situation continues to curb investors' sentiments, preventing them from betting on huge positions although some analysts believe that US exposure to the issue is smaller than what is being expected. Bargain hunting on the oversold market, coupled with some good economic data somehow negated the negative sentiments and was able to keep the market afloat. Reports of lower jobless claims and higher housing permit issuance buoyed the stocks slightly. On significant company news, Research in Motion plummeted 15% after announcing that its quarterly profit fell and after slashing its forecast for the year. Kroger Co. rose 4.5% after posting higher than expected quarterly profit.

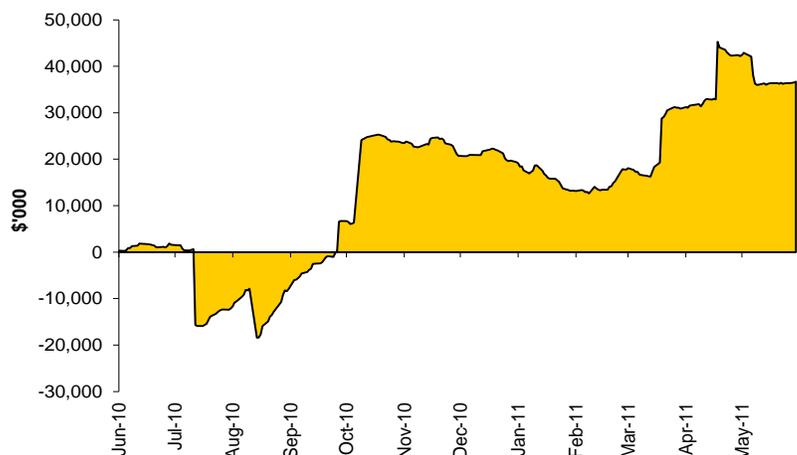
### VLL to buy back shares worth P1.5B (VLL; P3.01)

- Vista Land and Lifescapes, Inc reported that its Board of Directors had approved the buyback program of company shares in the open market. The total budget allocated for the program is P1.5B and will cover a period of 24 months starting 15 June, 2011. CEO Manuel Paolo Villar said that they believe that VLL shares are trading at much less than fair value. He also added that considering the company's stellar performance in 2010, they deemed it appropriate to introduce a buyback program.

### Cebu Air spends US\$3.8B to buy 37 planes (CEB; P86.85)

- Cebu Air announced that it has ordered 37 new Airbus planes amounting to US\$3.8B. The order, largest single aircraft order by a Philippine carrier, will be funded through both internal funds and loans. The order will be delivered between 2015 and 2021; and will be used to increase Cebu Air's destination base.

### Foreign Buying-Selling : 12-month period



## Please Read!

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