



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

04 Jul 2011

MORNING NOTES

PSEi performance

PSEi Index 01 Jul 2011:	4,351.63 + 60.42
Value T/O, net	Php 3,711 million
52-week High	4,413.42
Low	3,219.46
Foreign Buying:	Php 2,398 million
Foreign Selling:	Php 2,012 million

Regional performance

Dow Jones	: 12,582.80	+ 168.43
FTSE 100	: 5,989.76	+ 44.05
Nikkei 225	: 9,868.07	+ 51.98

Trading snapshot

Index Movers	Points
PLDT	17.41
Alliance Global Inc.	5.06
Energy Dev't Corp.	4.82
Metro Pacific Investments	3.82
Bank of the Phil. Islands	3.74

Index Out-performers	Up
Alliance Global Inc.	4.02%
Metro Pacific Investments	3.91%
PLDT	2.94%
Philex Mining	2.80%
Energy Dev't Corp.	2.58%

Index Under-performers	Down
Lepanto Mining B	0.95%
Globe Telecom	0.95%
Aboitiz Equity Ventures	0.12%
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Calendar

Jul 05	Jun `11 CPI, Foreign interest rates
Jul 05	MRC ASM
Jul 06	May `11 Producer Price Survey
Jul 07	ALHI, ORE, JGS ASM

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HEADLINES

US stock rally to close the best week in two years

US stocks continue the huge rebound on Friday (Jul 01) as optimistic views on Greece's situation and better than expected manufacturing data sent stocks flying. All three major indices again posted huge gains with Nasdaq jumping 1.5% and the S&P and the Dow closing roughly 1.4% higher each. A report from the ISM suggested that manufacturing from across the country expanded in June and was better than what analysts were expecting as they have been lowering expectations since May due to high oil prices, lower hiring, lower manufacturing and lower spending. EU's approval of emergency loans to Greece also boosted stocks. Consumer stocks that normally benefit from the good manufacturing data led gains with Alcoa and Caterpillar each gaining more than 2%. A rebound in automotive stocks also served as a tailwind for stocks after both GM and Ford announced increases in sales. Honda and Toyota also announced that production is also starting to return to normal after the Japanese quake.

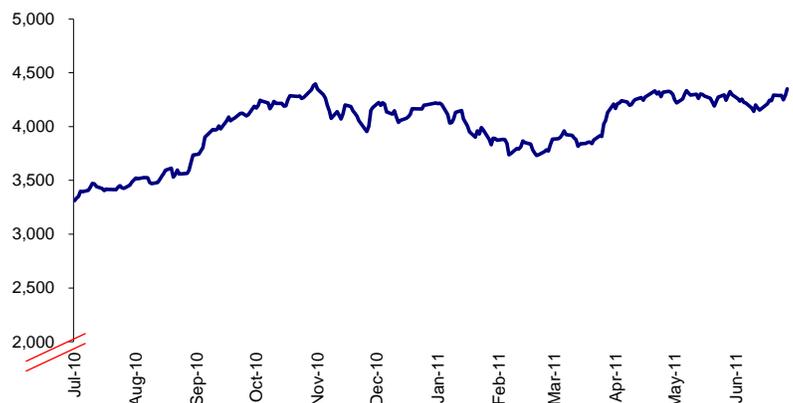
SMIC to subscribe to 316,242,331 shares of AT (AT; P21.25)

SM investments Corp. announced on Friday that its board has approved the subscription of 316,242,331 shares of Atlas. The subscription is valued at US\$142.2M and will be equivalent to 17.9% of AT's expanded share capital after the deal is done. Proceeds from the deal will be used to finance AT's acquisition of Carmen Copper Corporation.

Philex raising stake on Lepanto a possibility (PX; P23.9)

Philex Mining Corp. confirmed reports that its CEO, Manuel V. Pangilinan is open to raising the company's stake on Lepanto by 5%. MVP was reported to have said in Philex's stockholder meeting that "if Lepanto shares are available, then (the company) will look at them". MVP also added that if Lepanto is open to Philex increasing its stake on the company, then the latter is "prepared to increase (their) economic interest."

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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