



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

15 Jul 2011

MORNING NOTES

PSEi performance

PSEi Index 14 Jul 2011:	4,423.55 + 19.55
Value T/O, net	Php 3,568 million
52-week High	4,464.23
Low	3,281.38
Foreign Buying:	Php 2,116 million
Foreign Selling:	Php 1,605 million

Regional performance

Dow Jones	: 12,437.10	- 54.49
FTSE 100	: 5,846.95	- 59.48
Nikkei 225	: 9,936.12	- 27.02

Trading snapshot

Index Movers	Points
Metrobank	+7.50
DMCI Holdings	+3.64
ICTSI	+3.62
Ayala Land Inc.	+3.35
Philex Mining	+3.21

Index Out-performers	Up
DMCI Holdings	4.06%
Metrobank	3.64%
Philex Mining	2.95%
ICTSI	2.71%
Banco De Oro	1.89%

Index Under-performers	Down
Lepanto Mining A	3.57%
Lepanto Mining B	2.56%
SM Prime Holdings	0.68%
JG Summit Holdings	0.58%
Bank of the Philippine Islands	0.51%

Calendar

Jul 15	May `11 Remittance Statistics
Jul 15	HI, MAC ASM
Jul 18	RLT ASM
Jul 20	Jun `11 BOP Position, final GIR, NIR

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HEADLINES

US stocks decline as Bernanke dims hopes of another stimulus

US stocks declined on Thursday (Jul 14) as Bernanke backed off hints of another stimulus package by the Fed. All three major indices ended on the red with Nasdaq falling the most at 1.2% while the Dow and the S&P are down by 0.4% and 0.7% respectively. Stocks wiped out initial gains after Bernanke said that "the central bank has no immediate plans of an economic stimulus although it will be ready to act if economic conditions worsen. On specific companies, JPMorgan Chase & Co jumped 1.8% after reporting higher than expected results. Google surged 12.3% in after-hours trading after exceeding forecasts. News Corp on the other hand fell 3.1% after the FBI said it would probe the company's alleged hacking activities.

Mitsui outbids ICTSI in Portek International (ICT; P54.95)

ICTSI confirmed reports that Nomura Singapore Limited had made an offer to pay S\$1.40 per share of Portek International. ICTSI announced last month its bid of S\$1.20 per share for the said company. ICT also added that they are as of the moment studying their options "to determine what is best for their stockholders."

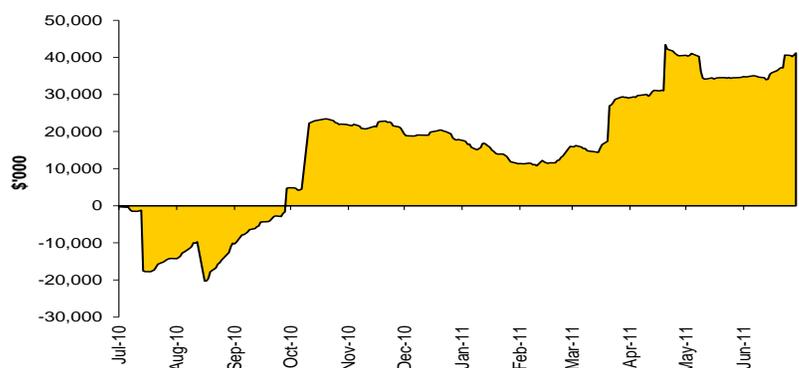
FPH to subscribe to P6,000M FGEN' series F Perpetual Preferred Shares

First Philippine Holdings announced yesterday that it approved the subscription of P6,000M of First Gen Corporation's cumulative, non-voting, non-participating, non-convertible, Series F Perpetual Preferred Shares issue.

SM Investments Corp. to post 12% profit growth for 1H `11 (SM; P538)

In an interview by BusinessWorld, SM chief financial officer Jose T. Sio said that the company can hit more than P4B in net profit for the first half of the year. If accurate, this represents a 12% growth from figures recorded on the same period last year. Official data are expected to be released on Aug 4 and it was hinted that the company's banks, malls, and property businesses will have equal contributions. Banks will however likely post the highest growth due to a low base from the previous years.

Foreign Buying-Selling : 12-month period



Source: Technistock

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