



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

28 Dec 2011

MORNING NOTES

PSEi performance

PSEi Index 27 Dec 2011:	4,361.43	- 25.63
Value T/O, net	Php 1,961 million	
52-week High	4,563.65	
Low	3,705.18	
Foreign Buying:	Php 1,433 million	
Foreign Selling:	Php 1,979 million	

Regional performance

Dow Jones	: 12,291.30	- 2.65
FTSE 100	: 5,512.70	(no trade)
Nikkei 225	: 8,440.56	- 38.78

Trading snapshot

Index Movers	Points
Aboitiz Equity Ventures	-5.06
Alliance Global Inc.	-2.89
SM Investments Corp.	-2.59
Metrobank	-2.35
Aboitiz Power Corp.	-2.31

Index Out-performers	Up
Banco De Oro	1.03%
JG Summit Holdings	0.81%
Belle Corp.	0.80%
SM Prime Holdings	0.29%
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Index Under-performers	Down
Alliance Global Inc.	2.30%
Aboitiz Equity Ventures	1.96%
Aboitiz Power Corp.	1.67%
DMCI Holdings	1.43%
Metro Pacific Investments Corp.	1.38%

Calendar

Dec 21	CYBR ASM
Dec 23	BRN ASM
Dec 28	MED ASM
Dec 29	ATN ASM

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HEADLINES

US Stocks end flat on a thinly traded day

US stocks ended little moved on yesterday's (Dec 27) thinly traded session as the holiday season continues to set in. The Dow ended the day with a slight loss of 0.02%, while the S&P and the Nasdaq ended green with only 0.01% and 0.25% of gains. Volume was very light with only 3.59B shares traded in the NYSE, sharply lower than the daily average of 7.9B shares. Retailers were among the few movers in the session after a bleak outlook from Sears dragged down other stocks in the sector. Sears stocks slumped 27.2% after announcing its plan to close 100 to 120 Kmart and Sears stores. Sears also said that its fourth quarter earnings might fall more than half from a year ago levels. Shares of JC Penney and Whirlpool likewise fell 1.1% and 8.9% respectively following Sears' announcements. Whirlpool last year got 8% of its sales through Sears.

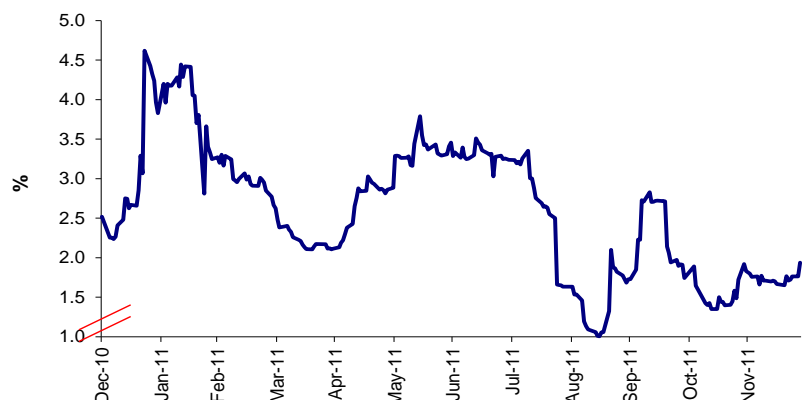
Aboitiz Power unit extends supply deal with PSALM, Napocor and Meralco

In a disclosure to the PSE, Aboitiz Power Corp. announced that its affiliates, Therma Luzon, Inc. (TLI) and AP Renewables, Inc. (APRI) signed an agreement with Power Sector Assets and Liabilities Management (PSALM) Corporation, Manila Electric Company (Meralco) and National Power Corp. (Napocor) to extend the load allocation of TLI and APRI for twelve months. Under the said agreement, TLI and APRI will supply Meralco annually with 2,953.63GWh and 2,078.88GWh of energy respectively.

PCOR, SMB, PF, SMP to comply with PSE minimum float rules

San Miguel Corp. President Ramon S. Ang said in a recent interview with reporters that its units will move to comply with the minimum PSE free float requirements of 10%. The SMC units which currently fall below the PSE free float requirements are Petron Corp. (7.5%), San Miguel Brewery (0.6%), San Miguel Pure Foods Co. Inc. (0.1%) and San Miguel Properties (0.1%). San Miguel Corp. had earlier moved to comply with the minimum free float after selling US\$970M worth of shares.

PDS 1-Year Tenor Yield: 12-month period



Please Read!

Source: Philippine Dealing and Exchange Corp.

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