



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.

Wednesday, 27 March 2013

Index	Value	Change	% Change
PSEi	6,665.12	67.53	1.02▲
All Shares	4,163.71	26.22	0.63▲
Financials	1,750.63	2.60	0.15▲
Industrial	10,045.05	68.36	0.69▲
Holding Firms	5,833.01	81.53	1.42▲
Services	1,966.93	27.11	1.40▲
Mining and Oil	21,517.07	121.17	0.57▲
Property	2,725.78	11.84	0.44▲

MARCH

27

2013

WORLD INDICES

S&P 500	1,563.77	+0.78%
FTSE 100	6,399.37	+0.33%
Nikkei	12,471.60	-0.60%

TRADING SNAPSHOT

Index Movers

TEL	+14.89
SM	+11.81
AGI	+7.34
JGS	+5.00
URC	+4.34

Index Out-performers

Up

AGI	3.43%
MWC	2.59%
MPI	2.21%
JGS	2.20%
RLC	2.04%

Index Under-performers

Down

AP	-1.49%
BLOOM	-0.71%
SMC	-0.69%
PX	-0.68%
MER	-0.06%



PSEi Index

Mar 26, 2013:	6,665.12	+67.53
Value T/O, net	P 5,432	million
52-week High	6,867.10	
Low	4,863.42	

Foreign Buying:	P 4,755	million
Foreign Selling:	P 4,467	million



HEADLINES

US stocks rise on economic data

➤ From Bloomberg: The S&P 500 added 0.8% to 1,563.77 while the Dow Jones Industrial Average rose 111.90 points, or 0.8%, to 14,559.65, reaching another record. Equities rose as residential real estate prices increased in January by the most since June 2006, according to the S&P/Case-Shiller index. Orders for U.S. durable goods climbed more than forecast in February, propelled by automobiles and a rebound in commercial aircraft, a Commerce Department report showed.

China Bank reports 2012 net income

➤ From a PSE disclosure: China Bank ended the year with a net income of P 5.03 B corresponding to an ROE of 12.39% and ROA of 1.72%. Loans grew by 29% to P 198 B. Total assets increased by 23.43% to P323.65 B, while low-cost CASA deposits improved by 11.42% to P90.56 B. Capital funds rose to P42.29 B which translates to a Tier 1 capital adequacy ratio of 15.15% (Total CAR of 16.00%). Total non-interest income grew by 41%, led by the 98.5% surge in trading gains

Cebu Holdings net income up 4%

➤ From a PSE disclosure: Cebu Holdings, Inc. registered consolidated revenues of P1.633 B exceeding its 2011 performance by 13%. The improvement in revenue was mainly on account of the higher rental income from Ayala Center Cebu, sale of condominium units and interest and other income. Net income reached P441.3 M, 4% higher compared to P424.3 M in 2011.

RCBC cash dividends

- From a PSE disclosure: RCBC's Board of Directors approved the declaration of P1 cash dividend per common and per preferred share. Record and payment dates are to be announced.

EEI cash dividends

- From a PSE disclosure: EEI Corp.'s Board of Directors approved the payment of P0.05 cash dividend per share on April 29 (record date: April 11), June 28 (record date: June 3), September 26 (record date: September 2) and December 26, 2013 (record date: December 2 for a total of P0.2 per share).
- Consolidated net income for 2012 was P975 M (+32% YOY) translating to an EPS of P0.94.

San Miguel Corp allies with Lucio Tan for PPP airport project

- In a PSE disclosure, San Miguel Corp. confirmed that the company is forming a consortium with the group of Lucio Tan to bid for the Mactan-Cebu airport expansion project under the government's PPP program. San Miguel will have a 33% stake in the joint venture.

Alliance Select Foods to benefit from new law

- In a PSE disclosure, Alliance Select Foods International Inc. reported that the Philippine Economic Zone Authority (PEZA) and 40% owned Alliance MHI Properties Inc (AMHI) have signed a registration agreement under which AMHI's two parcels of land have been registered as Developer/Operator of an agro-industrial economic zone (Food Processing Zone or FPZ). All locators in the FPZ will be entitled to certain benefits including a 5% Special Tax on Gross Income.

CURRENCIES

US, Dollar	40.9270
Japan, Yen	0.4324
UK, Pound	62.0482
Hong Kong, Dollar	5.2742
EU, Euro	52.6460
Saudi Arabia, Rial	7.0631
China, Yuan	6.5886
Singapore, Dollar	32.9897

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	109.36	+1.10%
GOLD 100 OZ FUTR (USD/t oz.)	1,601.50	+0.26%
SILVER FUTURE (USD/t oz.)	28.77	+0.30%
CORN FUTURE (USd/bu.)	728.75	-0.21%
SUGAR #11 (USd/lb.)	17.90	+0.67%
SOYBEAN FUTURE (USd/bu.)	1,445.75	-0.14%



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