

MEG INCREASES OFFICE INVENTORY IN BGC

Megaworld Corp.(MEG) is increasing its office inventory by 32,000 sqm. with the construction of a new high-rise tower, known as 10 West Campus, in the rising township of McKinley West in BGC. The property firm is hiking its capex by 15% or roughly Php3.0Bn, from Php20Bn to Php23Bn, for the next 3 years, for the development of office towers in the Fort. After the construction of the new tower, the company will roughly have 700,000sqm of leasable space in the Taguig area and more than 1,000,000sqm of leasable space nationwide.

PGOLD OFFERS MEMBERSHIP ONLINE GROCERY

Puregold Price Club, Inc.(PGOLD) is planning to offer online grocery shopping and delivery services to its 300,000 strong Tindahan ni Aling Puring (TNAP) members in the Greater Manila area. The service will be offered through an Android mobile app, known as The Puregold Mobile app, which requires an internet connection. No timetable has been set yet. PGOLD set its capex at Php2.6Bn for 2016, of which Php1.0Bn will be utilized for the opening of 25 new Puregold stores.

VLL SHARE PRICES SURGE AFTER DPWH APPT.

Vista Land and Lifescapes, Inc (VLL) prices surged in the past few days after 3-termer Las Piñas Rep. Mark A. Villar was appointed by President-elect Duterte to head the Department of Public Works and Highways. VLL shares prices settled at P5.48 a piece yesterday, up more than +10% from a few trading days back.

SBS PROFIT UP 45.8% IN 1Q16

SBS Philippines Corp. (SBS), which registered flat sales revenues in 1Q16, increased its bottom line by 45.8% to Php46.9Mn in the first three months of the year, due to cost reductions by the firm and lower finance charges. The food ingredients and industrial raw material division contributed to the sales revenue income for the period.

ACR TARGETS MORE RE PROJECTS

Alsons Consolidated Resources, Inc.(ACR) is targeting to develop its first 10-20MW solar energy project due to its wide landholdings. It is also aiming to increase its capacity by an additional 180MW of hydroelectric power, of which 40MW is in Negros Island and 140MW is in Mindanao.

Indices	18-May	17-May	% chg
PSEi	7,534.30	7,524.84	0.13
All shares	4,476.33	4,474.99	0.03
Financials	1,697.88	1,682.86	0.89
Industrial	11,947.25	11,954.52	(0.06)
Holding	7,586.21	7,583.36	0.04
Services	1,482.31	1,485.80	(0.23)
Mining and Oil	11,701.38	11,369.94	2.92
Property	3,190.50	3,174.72	0.50

	18-May	
Total volume	6,834,029,835.00	
Total value Php	9,960,629,715.58	
Net foreign buying (selling) Php	(4,958,154.15)	

source: PSE, Technistock

	18-May	17-May	% chg
PHP/USD	46.706	46.430	0.59

Foreign indices	18-May	17-May	% chg
DJIA	17,526.62	17,529.98	(0.02)
NASDAQ	4,739.12	4,715.73	0.50
S&P 500	2,047.63	2,047.21	0.02
Nikkei 225	16,644.69	16,652.80	(0.05)
Hang Seng	19,826.41	20,118.80	(1.45)
Shanghai	2,807.51	2,843.68	(1.27)

Commodities	18-May	17-May	16-May
WTI Crude (USD/bbl)	48.19	48.31	42.72
Gold Spot (USD)	1,258.50	1,278.95	1,274.16

source: Bloomberg

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