

**WISE**  
**WEEKLY MARKET UPDATE**

**January 09, 2004**

**Main Board**

**Market Data**

Volume: 1,280,337  
Value \$11,738,749.74  
Advances/Declines: 12/1  
Composite Index: 696.4478  
Nominal Change in index: + 2.0366  
Percentage Change in index: + 0.29 per cent  
All T&T Index: 914.8020  
Nominal Change in All T&T Index: + 3.2582  
Percentage Change in All T&T Index: + 0.36 per cent

*Volume Leaders by Company:*

National Commercial Bank Jamaica – 500,000 (39.05 per cent)  
Trinidad Cement – 214,736 (16.77 per cent)  
Neal & Massy Holdings – 200,791 (15.68 per cent)

*Major Advances.*

National Flour Mills up 25 cents (7.46 per cent)  
Berger Paints up 15 cents (5.00 per cent)  
Prestige Holdings up 21 cents (4.77 per cent)  
Grace, Kennedy & Co. up 20 cents (3.45 per cent)

*Major Declines.*

Capital & Credit Merchant Bank down 8 cents (10.00 per cent)

**Exchange Rate**

US\$1 = TT\$6.2999

**Second Tier Market**

There were no trades or price movement in Mora Ven Holdings or FNCU. They closed at \$2.70 and \$1.00 respectively

**Mutual Fund Market**

The price of Praetorian Property Mutual Fund remained unchanged at \$4.80 with a total of 4,000 shares traded.

**Weekly Summary**

It was a relatively slow week of trading with a total of 1,280,337 shares traded valued at \$11,738,749.74.

The Composite Index increased marginally, up 2.0366 points (0.29 per cent) to close at 696.4478 and the All T&T Index was up 3.2582 points (0.36 per cent) to close at 914.8020.

National Commercial Bank of Jamaica (NCJB) was the most actively traded share with a total of 500,000 shares traded or 39.05 per cent of total trades. Trading was also heavy in Trinidad Cement with a total of 214,736 shares traded or 16.77 per cent of total volume and Neal & Massy Holdings with a total of 200,791 shares traded or 15.68 per cent of all trades.

Most of the trades which took place this week were in the Banking sector. A total of 611,288 shares were traded accounting for 47.74 per cent of total volume. The Manufacturing sector followed with trades of 303,311 shares crossing the floor accounting for 23.69 per cent of total trades.

Advances were greater than declines by a 12 to 1 margin. The major advances were National Flour Mills up 25 cents or 7.46 per cent to close at \$3.60, Berger Paints up 15 cents or 5.00 per cent to close at \$3.15, Prestige Holdings up 21 cents or 4.77 per cent to close at \$4.61 and Grace, Kennedy & Co. up 20 cents or 3.45 per cent to close at \$3.45.

Capital and Credit Merchant Bank was the only share to fall back this week. The share price moved down 8 cents or 10.00 per cent to close at \$0.72

The demand for most shares on the board of the exchange continues to remain high and we anticipate that this will continue well into the year. The upward movement of the market is also expected to continued in 2004 given the positive economic outlook of the economy. We however believe that the pace of growth of the market for this year will be slower than last year.

Our picks for 2004, in alphabetical order, are ANSA McAl, National Enterprises Limited (NEL), Neal and Massy Holdings, RBTT Financial Holdings and Republic Bank.

**Sagicor Financial Corporation**

The price of Sagicor fell to Bds \$3.90, down Bds \$0.20 from last week's close of \$4.10. The total volume of shares traded was 191,038.

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