



An RBC Company

	29-Nov-13	6-Dec-13	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,176.50	1,173.75	(2.75)	-0.23%	10.21%
All T&T Index	1,968.98	1,968.36	(0.62)	-0.03%	16.18%
Cross Listed Index	50.37	49.75	(0.62)	-1.23%	-11.68%
First Tier Market					
Weekly Volume			Weekly Value		
975,282			\$12,181,962.50		
Volume Leader	Shares		% Market		
SFC	337,993		34.66%		
GKC	129,124		13.24%		
NML	105,414		10.81%		
Week's Major Advances	Change \$		Change %		
TCL	\$0.01		0.44%		
UCL	\$0.09		0.16%		
FIRST	\$0.04		0.11%		
Week's Major Declines	Change \$		Change %		
GKC	-\$0.10		-2.78%		
SFC	-\$0.19		-2.64%		
NFM	-\$0.02		-2.06%		
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
83,300			\$1,802,825.93		
Security	Shares		Value		
CIF	83,300		\$1,802,825.93		
Exchange Rate	US\$1=TT\$6.4665		US\$1=JMD\$105.8946		

EQUITY SUMMARY

Trinidad and Tobago

Trade volumes declined 37.84 per cent this week with 975,282 shares traded on the First Tier Market compared to last week's volume of 1,568,871 shares. The value of shares traded also decreased, down 49.90 per cent from \$24,314,155.84 to \$12,181,962.50. Sagicor Financial Corporation (SFC) was the volume leader accounting for 34.66 per cent of the total volume traded with 337,993 shares.

For the second week in a row, the Indices closed lower. The Composite Index ended the week at 1,173.75, down 2.75 points or 0.23 per cent, the All Trinidad and Tobago Index lost 0.62 points or 0.03 per cent to 1,968.36 and the Cross Listed Index shaved 0.62 points or 1.23 per cent to close at 49.75.

Overall this week there were 7 stocks advancing and 7 declining. The major advance was Trinidad Cement Limited (TCL), up 0.44 per cent or \$0.01 to \$2.26 and the major decline was GraceKennedy Limited (GKC), down 2.78 per cent or \$0.10 to \$3.50.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 83,300 CLICO Investment Fund (CIF) shares traded valued at \$1,802,825.93. CIF's share price rose 0.56 per cent or \$0.12 to \$21.67.

Jamaica

In Jamaica, the JSE Market Index advanced 1,611.98 points or 2.04 per cent this week to close at 79,093.81. Trading activity resulted in 105,426,040 shares traded valued at J\$1,753,442,600.53. The volume leader this week was National Commercial Bank of Jamaica Limited (NCBJ) with 94.98 per cent of the market or 100,133,656 shares. The major advance was Scotia Group Jamaica (SGJ), up 16.70 per cent or J\$2.93 to J\$20.48 and the major decline was Ciboney Group Limited (CBNY), down 25.00 per cent or J\$0.01 to J\$0.03.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$100MM this week compared to \$210MM last week.

US

- The yield on 10-year notes closed the week at 2.86% while yields on 2-year notes ended the week at 0.30%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba1/BB-	89.000	91.000	8.84%
	04/08/2022	7.000%	BB-	86.500	88.500	8.93%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	141.750	144.750	2.35%
	17/05/2027	5.875%	Baa1/A	116.750	119.750	3.96%
First Citizens	09/02/2016	4.903%	BBB+	103.000	104.000	2.98%
NGCTT	15/01/2036	6.050%	Baa1/A-	104.000	106.000	5.57%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	125.750	127.750	4.20%
	08/05/2022	6.000%	Baa3/BBB	105.750	107.250	4.14%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

December 6 – Guardian Holdings Limited names new Group Chief Executive Officer

Mr. Arthur Lok Jack, Chairman, Guardian Holdings Limited (GHL) announced the promotion of Mr. Ravi Tewari to the position of Group Chief Executive Officer effective January 1, 2014. He will replace Mr. Jeffery Mack who will retire on December 31, 2013.

Mr. Tewari, who has been with the Group since 1999, has served in an executive capacity since 2000. At present, he is the Group President of Life, Health and Pension business segment responsible for these business lines across the Group's areas of operations. In addition, he is President of the Trinidad and Tobago based Guardian Life of the Caribbean Limited. An island scholarship winner and a Fellow of the Institute of Actuaries, Mr. Tewari earned his Bachelor of Science in Actuarial Science (First Class Honors) from Cass Business School, England.



In announcing the appointment, Mr. Arthur Lok Jack, Chairman of GHL, said “Ravi brings to the position a combination of wide experience, a strong technical background and a proven record of successfully managing the Group’s largest segment. The GHL Board and I are convinced that Ravi is ready to take on this new challenge. Ravi has all the right qualities to be a successful CEO and to lead the Group’s future growth strategy.”

The Chairman further announces that Mr. Mack will remain on the GHL Board as a non-executive director until the next Annual General Meeting and until such time, he will be available to assist in the leadership transition.

Mr. Lok Jack stated “Jeff has been a great asset for the Group. He brought with him a wealth of international experience and a proven ability to turn around companies. When Jeff joined us in 2009, the world was in deep financial crisis presenting insurance companies with formidable challenges. He led the Group through the ensuing difficult period with great success. He skillfully managed the disposal of our operations in the UK and our asset management company in Jamaica, as well as the expansion of our Dutch and Jamaican insurance businesses. I am pleased that we will continue to benefit from Jeff’s experience on the Board as this will add greatly to a successful transition.”

As part of the executive changes, GHL further announces their plans for the appointment of Mr. Anand Pascal to the position of President of Guardian Life of the Caribbean Limited (GLOC) with effect from January 1, 2014. This change is subject to regulatory approval. Mr. Pascal who joined the Group in 1997, has been Chief Operating Officer of GLOC since 2009. He is a Chartered Certified Accountant and is currently Chairman of the Life Committee of the Association of Trinidad and Tobago Insurance Companies (ATTIC). Mr. Tewari expressed his sentiments on Mr. Pascal’s promotion by stating “Anand brings with him both financial and operational experience to his new position. He will make an excellent leader of GLOC.”

December 3 – National Enterprises Limited – Resignation/Appointment of Directors

National Enterprises Limited informed the Stock Exchange that Mr. Robert Le Hunte resigned as a Director of National Enterprises Limited effective November 30, 2013. Furthermore, Mr. Anthony Jordan has been appointed to the Board of Directors effective December 1, 2013.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: wiseinfo@wisett.com

www.wisett.com

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,173.75	-2.75	-0.23%	10.21%
All T&T Index	1,968.36	-0.62	-0.03%	16.18%
Cross Listed Index	49.75	-0.62	-1.23%	-11.68%

Weekly Volume Traded	975,282
Weekly \$ Value Traded	\$12,181,962.50
Advance/Decline Ratio	7/7

West Indies Stockbrokers Ltd
 St. Clair Place, 8 Sweet Briar Road
 Port of Spain, Trinidad, W.I.
 TEL: (868) 628-9473
 FAX: (868) 622-5002
 EMAIL: wiseinfo@wisett.com

All data as at December 6, 2013

Security	Symbol	Fiscal Year End	Historic EPS	Historic Dividend	Historic Yield	Trailing EPS	Trailing P/E	Current Book Value	Market/Book Value	52 Week High	52 Week Low	Last Quote	Weekly Price Change	Weekly % Change	Quote Dec 31, 2012	YTD % Change
Banks																
BCB Holdings Ltd	BCBTT	31-Mar	-1.40	0.00	0.00%	-1.209	-9.60	5.28	2.20	11.90	11.60	11.60	0.00	0.00%	11.90	-2.52%
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.28	0.19	2.94%	0.266	24.44	6.39	1.02	8.01	6.50	6.50	-0.07	-1.07%	7.50	-13.33%
First Citizens Bank Ltd	FIRST	30-Sep	1.78	0.76	2.12%	1.631	22.11	24.03	1.50	37.59	22.00	36.06	0.04	0.11%	22.00	63.91%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.29	0.10	8.61%	0.242	4.75	1.78	0.64	1.55	1.10	1.15	-0.01	-0.86%	1.44	-20.14%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.68%	7.280	15.86	51.55	2.24	117.17	105.01	115.46	0.06	0.05%	105.50	9.44%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	2.64%	3.182	22.66	19.09	3.78	72.10	65.17	72.10	0.00	0.00%	65.51	10.06%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.67	1.10	1.66%	3.820	17.36	26.86	2.47	67.22	66.10	66.30	0.00	0.00%	66.60	-0.45%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	3.91%	0.674	5.20	5.57	0.63	4.15	3.11	3.50	-0.10	-2.78%	3.53	-0.85%
Neal & Massy Holdings Ltd	NML	30-Sep	4.87	1.50	2.54%	5.460	10.83	37.55	1.58	61.50	45.39	59.15	0.02	0.03%	47.01	25.82%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.15%	1.540	8.44	2.79	4.66	13.50	7.80	13.00	0.00	0.00%	8.99	44.61%
Berger Paints Trinidad Ltd	BER	31-Mar	0.15	0.00	0.00%	0.390	9.23	4.90	0.73	3.60	3.55	3.60	0.00	0.00%	3.55	1.41%
Flavorite Foods Ltd	FFL	31-Dec	-1.90	0.16	1.95%	-2.170	-3.78	5.60	1.47	8.41	8.21	8.21	0.00	0.00%	8.35	-1.68%
Guardian Media Ltd	GML	31-Dec	0.88	0.55	2.82%	1.000	19.50	6.99	2.79	19.75	18.95	19.50	0.00	0.00%	18.95	2.90%
National Flour Mills Ltd	NFM	31-Dec	0.10	0.08	8.42%	0.110	8.64	1.47	0.65	0.97	0.60	0.95	-0.02	-2.06%	0.60	58.33%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	3.82%	1.200	15.27	9.17	2.00	18.32	15.12	18.32	0.01	0.05%	15.83	15.73%
Readymix (West Indies) Ltd	RML	31-Dec	-0.56	0.00	0.00%	0.060	366.50	7.78	2.82	22.48	21.99	21.99	0.00	0.00%	22.48	-2.18%
Trinidad Cement Ltd	TCL	31-Dec	-1.33	0.00	0.00%	-0.410	-5.51	2.94	0.77	2.94	0.95	2.26	0.01	0.44%	1.49	51.68%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	4.98%	2.370	23.71	6.20	9.07	56.20	47.00	56.20	0.09	0.16%	47.15	19.19%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.16	3.82	3.18%	4.510	26.61	2.84	42.23	120.03	81.03	120.03	0.02	0.02%	85.00	41.21%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.80	0.85	2.20%	2.120	18.21	19.10	2.02	40.00	37.00	38.60	0.00	0.00%	37.23	3.68%
Guardian Holdings Ltd	GHL	31-Dec	1.42	0.52	3.78%	0.970	14.18	14.06	0.98	19.97	13.75	13.75	-0.24	-1.72%	18.50	-25.68%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	2.90%	0.089	5.72	0.72	0.71	0.73	0.43	0.51	0.00	0.00%	0.51	0.00%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	4.15%	0.860	20.47	6.06	2.90	17.99	14.65	17.60	0.00	0.00%	14.79	19.00%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	3.63%	-0.570	-12.28	11.00	0.64	7.40	6.00	7.00	-0.19	-2.64%	7.04	-0.57%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	6.86%	0.305	5.81	2.54	0.70	2.31	1.40	1.77	-0.03	-1.67%	2.30	-23.04%
Property																
PLIPDECO	PLD	31-Dec	1.01	0.11	2.89%	5.110	0.74	44.40	0.09	3.90	3.55	3.80	0.00	0.00%	3.70	2.70%
Trading																
Agostini's	AGL	30-Sep	1.10	0.44	2.45%	1.150	15.64	8.08	2.23	18.00	16.29	17.99	0.00	0.00%	16.40	9.70%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.41%	0.005	58.00	NA	NA	0.29	0.29	0.29	0.00	0.00%	0.29	0.00%
LJ Williams B	LJWB	31-Mar	-0.16	0.00	0.00%	-0.040	-16.25	3.17	0.21	0.89	0.65	0.65	0.00	0.00%	0.89	-26.97%
Prestige Holdings	PHL	30-Nov	0.67	0.24	2.54%	0.540	17.50	3.47	2.73	9.45	9.16	9.45	0.00	0.00%	9.32	1.39%