



An RBC Company

	11-Apr-14	18-Apr-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,163.76	1,169.57	5.81	0.50%	-1.31%
All T&T Index	1,981.40	1,993.20	11.80	0.60%	-0.03%
Cross Listed Index	45.39	45.36	(0.03)	-0.07%	-8.23%
First Tier Market					
Weekly Volume			Weekly Value		
551,244			\$5,984,284.09		
Volume Leader		Shares		% Market	
SFC		225,467		40.90%	
OCM		47,983		8.70%	
FIRST		40,258		7.30%	
Week's Major Advances		Change \$		Change %	
FIRST		\$1.94		5.69%	
NFM		\$0.03		2.56%	
NEL		\$0.29		1.59%	
Week's Major Declines		Change \$		Change %	
JMMB		-\$0.01		-1.85%	
SBTT		-\$0.97		-1.37%	
AGL		-\$0.05		-0.28%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
171,347			\$3,153,797.19		
Security		Shares		Value	
CIF		142,287		\$3,054,903.19	
PPMF		29,060		\$98,894.00	
Exchange Rate		US\$1=TT\$6.4665		US\$1=JMD\$109.8521	

EQUITY SUMMARY

Trinidad and Tobago

With only four days of trading this week due to the Easter holidays, trading volumes were down 27.36 per cent on last week's volume with a total of 551,244 shares traded on the First Tier Market compared to 758,840 shares traded in the prior week. The value of shares traded dropped 66.71 per cent from \$17,977,695.18 last week to \$5,984,284.09 this week. Sagicor Financial Corporation (SFC) dominated trading with 40.90 per cent of the market or 225,467 shares crossing the floor.

Both the Composite Index and All Trinidad and Tobago Index posted weekly gains while the Cross Listed Index closed slightly lower. The Composite Index increased 0.50 per cent or 5.81 points to end the week at 1,169.57, the All Trinidad and Tobago Index rose 0.60 per cent or 11.80 points to 1,993.20 and the Cross Listed Index slipped 0.07 per cent or 0.03 points to 45.36. The advance to decline ratio closed the week 8 to 4. First Citizens Bank Limited (FIRST) was the major advance, rising 5.69 per cent this week or \$1.94 to close at \$36.02 and the major decline was Jamaica Money Market Brokers Limited (JMMB), down 1.85 per cent or \$0.01 to \$0.53.



There was no activity of the Second Tier Market this week. On the TTD Mutual Fund Market, 142,287 CLICO Investment Fund (CIF) units traded with a value of \$3,054,903.19. CIF's price declined 0.28 per cent or \$0.06 to \$21.45. Additionally 29,060 Praetorian Property Mutual Fund (PPMF) units traded with a total value of \$98,894.00. PPMF's price fell 0.29 per cent or \$0.01 to \$3.40.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$984MM this week compared to \$250MM last week.
- Treasury Bill Issue Number 1419, with a tenor of 91 days, was issued on April 16, 2014 and will mature on July 16, 2014.

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- The yield on 10-year notes closed the week at 2.72% while yields on 2-year notes ended the week at 0.40%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba3/BB-	92.750	94.750	8.18%
	04/08/2022	7.000%	BB-	91.250	93.500	8.09%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	140.500	142.500	2.33%
	16/01/2024	4.375%	Baa1/A	105.750	107.000	3.52%
	17/05/2027	5.875%	Baa1/A	118.750	120.750	3.84%
First Citizens	09/02/2016	4.903%	BBB+	105.000	107.000	0.96%
NGCTT	15/01/2036	6.050%	Baa1/A-	107.000	109.000	5.34%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	127.500	129.500	3.59%
	08/05/2022	6.000%	Baa3/BBB	108.500	110.000	3.28%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

April 17 – Neal & Massy Holdings Limited – Trading in Shares

Neal & Massy Holdings Limited informed the Stock Exchange that a Director sold the following Ordinary shares:

- 10,000 shares on April 07th, 2014; and
- 10,000 shares on April 08th, 2014;

April 16 – Scotiabank Trinidad & Tobago Limited – Trading in Shares

Scotiabank Trinidad & Tobago Limited informed the Stock Exchange that a Senior Officer of the Company sold 192 shares on April 14, 2014.

April 16 – National Commercial Bank Jamaica Limited – Consideration of Dividend Payment

National Commercial Bank Jamaica Limited (NCBJ) informed the Stock Exchange that the Board of Directors, at its meeting to be held on Thursday April 24, 2014, will consider the payment of an interim dividend to stockholders.



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April 16 – Guardian Holdings Limited – Notice to Shareholders

Summary Financial Statements

The Guardian Holdings Limited Summary Financial Statements with Notice of our 2014 Annual Meeting has been issued. Copies are being mailed to shareholders but in the meantime are available for viewing or downloading at our website www.myguardiangroup.com (go to “Investor Relations / Annual Report”).

Full Annual Report

Our full annual report including the full notes to the financial statements will be issued no later than April 30, 2014 when it will be available:

- on our website mentioned above
- by contacting our Legal Department at (868) 632 5433 ext 2037 or 2046
- by emailing your request to: shareholder@ghl.co.tt

Copies of the full Annual Report will also be available at our Annual Meeting scheduled for May 6, 2014 at 4.30 pm at 1 Guardian Drive, Westmoorings, Trinidad.

Have a Happy and Holy Easter

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

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West Indies Stockbrokers Limited (WISE) is a subsidiary of RBC Financial (Caribbean) Limited. From time to time WISE and/or its staff may take positions in some or all of the securities mentioned in our report. WISE welcomes your comments. Please e-mail us at wiseinfo@wisett.com.



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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,169.57	5.81	0.50%	-1.31%
All T&T Index	1,993.20	11.80	0.60%	-0.03%
Cross Listed Index	45.36	-0.03	-0.07%	-8.23%

Weekly Volume Traded	551,244
Weekly \$ Value Traded	\$5,984,284.09
Advance/Decline Ratio	8/4

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All data as at April 18, 2014

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, 2013	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.08	0.19	3.47%	-0.102	-53.98	6.01	0.92	8.00	5.50	5.50	0.00	0.00%	6.50	-15.38%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	3.03%	2.400	15.01	25.32	1.42	42.99	22.00	36.02	1.94	5.69%	40.25	-10.51%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.32%	0.210	5.52	1.78	0.65	1.20	1.00	1.16	0.00	0.00%	1.11	4.50%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.52%	7.300	16.52	51.22	2.35	120.60	108.90	120.60	0.29	0.24%	115.84	4.11%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.71%	3.172	22.07	18.88	3.71	73.12	67.18	70.02	-0.97	-1.37%	72.55	-3.49%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.310	15.42	30.05	2.21	67.22	66.24	66.45	-0.04	-0.06%	66.50	-0.08%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.74%	0.579	6.04	5.87	0.60	4.15	3.20	3.50	0.00	0.00%	3.45	1.45%
Neal & Massy Holdings Ltd	NML	30-Sep	5.73	1.75	2.64%	5.760	11.52	38.81	1.71	66.35	55.99	66.35	0.00	0.00%	60.01	10.56%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	2.18%	1.340	8.21	3.14	3.50	13.50	8.50	11.00	0.00	0.00%	12.47	-11.79%
Berger Paints Trinidad Ltd	BER	31-Mar	0.15	0.00	0.00%	0.370	9.73	5.33	0.68	3.60	3.55	3.60	0.00	0.00%	3.60	0.00%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	1.43%	-0.160	-43.75	5.28	1.33	8.41	7.00	7.00	0.00	0.00%	8.21	-14.74%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.120	17.63	7.80	2.53	19.75	19.50	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.00	0.00%	0.160	7.50	1.51	0.80	1.26	0.66	1.20	0.03	2.56%	0.95	26.32%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	3.63%	1.250	16.29	9.38	2.17	20.36	16.25	20.36	0.12	0.59%	18.50	10.05%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.060	350.00	7.53	2.79	22.48	21.00	21.00	0.00	0.00%	21.99	-4.50%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.237	9.28	3.11	0.71	2.94	0.95	2.20	0.00	0.00%	2.20	0.00%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	4.79%	2.370	24.68	6.20	9.44	58.50	51.50	58.50	0.22	0.38%	56.20	4.09%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	4.880	24.18	3.34	35.37	121.47	97.00	118.00	0.00	0.00%	120.00	-1.67%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.28	1.00	2.60%	3.280	11.73	20.24	1.90	40.00	37.80	38.49	0.00	0.00%	38.60	-0.28%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.96%	0.180	73.00	13.35	0.98	18.00	13.06	13.14	0.08	0.61%	14.00	-6.14%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	2.79%	0.103	5.13	0.63	0.84	0.73	0.43	0.53	-0.01	-1.85%	0.51	3.92%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	3.94%	0.760	24.41	5.93	3.13	18.55	15.57	18.55	0.29	1.59%	17.55	5.70%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	3.64%	-0.805	-8.72	10.76	0.65	7.99	6.10	7.02	0.02	0.29%	7.25	-3.17%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	6.82%	0.269	5.95	2.41	0.66	2.05	1.40	1.60	0.00	0.00%	1.50	6.67%
Property																
PLIPDECO	PLD	31-Dec	4.72	0.15	4.11%	4.720	0.77	45.62	0.08	3.85	3.45	3.65	0.00	0.00%	3.70	-1.35%
Trading																
Agostini's	AGL	30-Sep	1.03	0.46	2.60%	1.090	16.24	8.75	2.02	18.00	16.60	17.70	-0.05	-0.28%	17.80	-0.56%
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	22.50	3.31	0.27	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.12	1.28%	0.656	14.27	3.76	2.49	9.45	9.29	9.36	0.00	0.00%	9.45	-0.95%