



An RBC Company

	23-Nov-12	30-Nov-12	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,070.82	1,071.33	0.51	0.05%	5.77%
All T&T Index	1,674.30	1,677.14	2.84	0.17%	14.33%
Cross Listed Index	60.06	59.85	(0.21)	-0.35%	-14.51%
Market		Weekly Volume		Weekly Value	
First Tier Market		926,891		\$10,235,732.68	
Volume Leader		Shares		% Market	
JMMB		396,500		42.78%	
NCBJ		150,823		16.27%	
GML		90,030		9.71%	
Week's Major Advances		Change \$		Change %	
AMBL		\$0.80		2.21%	
AMCL		\$0.22		0.33%	
AGL		\$0.05		0.31%	
Week's Major Declines		Change \$		Change %	
JMMB		-\$0.05		-7.69%	
SIJL		-\$0.04		-1.69%	
TCL		-\$0.01		-0.67%	
Exchange Rate		US\$1=TT\$6.4430		US\$1=JMD\$91.8287	

EQUITY SUMMARY

Trinidad and Tobago

Trading activity picked up this week with 926,891 shares trading on the First Tier Market. This represented a 24.97 per cent increase on last week's volume of 741,691 shares. The value of shares traded fell 58.66 per cent from \$24,762,066.30 last week to \$10,235,732.68 this week.

This week both the Composite and the All Trinidad and Tobago Indices registered gains while the Cross Listed Index closed lower. The Composite Index advanced 0.05 per cent or 0.51 points to 1,071.33, the All Trinidad and Tobago Index gained 0.17 per cent or 2.84 points to 1,677.14 and the Cross Listed Index slipped 0.35 per cent or 0.21 points to 59.85.

The major advance this week was Ansa Merchant Bank Limited (AMBL) which rose 2.21 per cent or \$0.80 to \$37.00 and the major decliner was Jamaica Money Market Brokers Limited (JMMB), down 7.69 per cent or \$0.05 to \$0.60. The advance to decline ratio ended the week in a ratio of 10 to 5.

There was no activity on the Second Tier Market or the Mutual Fund Market this week.



Jamaica

In Jamaica the JSE Market Index declined 1,277.86 points or 1.42 per cent this week to close at 89,932.82. Trading activity resulted in 14,008,559 shares traded valued at J\$155,775,356.57. The volume leader this week was Jamaica Money Market Brokers Limited (JMMB) with 36.75 per cent of the market or 5,147,603 shares. The major advance was Supreme Ventures Limited (SVL), up 4.56 per cent or J\$0.11 to J\$2.52 and the major decline was Pan Caribbean Financial Services (PCFS), down 9.17 per cent or J\$1.82 to J\$18.03.

FIXED INCOME SUMMARY

Trinidad and Tobago

- There were no OMO maturities this week.
- Treasury Bill Issue Number 1370, with a tenor of 91 days, was issued on November 28, 2012 and will mature on February 27, 2013.

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- The yield on 10-year notes closed the week at 1.61% while yields on 2-year notes ended the week at 0.25%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Baa3/BB+	102.750	104.500	6.58%
	04/08/2022	7.000%	BB+	101.250	103.250	6.54%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	145.000	147.000	2.81%
	17/05/2027	5.875%	Baa1/A	116.000	118.000	4.20%
First Citizens	09/02/2016	4.903%	BBB+	105.000	106.500	2.75%
NGCTT	15/01/2036	6.050%	Baa1/A-	106.000	107.500	5.47%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	132.500	134.000	3.92%
	08/05/2022	6.000%	Baa3/BBB	108.500	110.000	3.70%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

November 29 – Neal & Massy Holdings Limited – Listing of Shares

10,548 Ordinary Shares in Neal & Massy Holdings Limited was listed on the Stock Exchange effective Friday November 30, 2012 thus increasing the Company's issued share capital to 99,746,215 Ordinary Shares.

November 29 – Acquisition of Globe Insurance Company of Jamaica Limited by Guardian Holdings Limited Finalized

Guardian Holdings Limited (GHL), one of the Caribbean region's largest financial services organization, announced today that it has received all final approvals from the Financial Services Commission of Jamaica (FSC) to conclude its previously announced acquisition of 100% of the issued share capital of Globe Insurance Company of Jamaica Limited (Globe).



With this acquisition, GHL has reinforced its position as one of the dominant players in the Jamaica marketplace. According to GHL's Group Chief Executive Officer, Mr. Jeffrey Mack, "The final consummation of this transaction in Jamaica now allows us to begin to execute our strategy and plans to further improve our products and services there, leveraging the best talent in the industry, backed by a strong Caribbean Financial Services and Insurance Group." Mr. Mack further indicated that "by combining its existing general insurance company, West Indies Alliance, with that of Globe, creates a best in class company that will be the largest commercial general insurance company in Jamaica. This will translate into tremendous opportunities for the staffs of the two organizations and will serve the interests of our customers."

GHL's Group Chairman, Mr. Arthur Lok Jack, further reiterated that "the acquisition of Globe is expected to be accretive to the Group's earnings within the first full year of ownership and reinforces our Group's commitment to Jamaica." He also stated "I congratulate all of the Guardian team members on the successful completion of this transaction and warmly welcome our extended family of staff and customers from Globe. We look forward to working with all of you in providing the excellent service which all of our customers have come to expect of Guardian."

GHL has been a significant investor in the Jamaican market, having established Guardian Life Limited in July 1999, following its acquisition of the individual life and pension portfolios of Jamaica Mutual, Crown Eagle, Dyoll Life and Horizon Life. In 2000, GHL acquired all the issued share capital of West Indies Alliance Insurance Company Limited in Jamaica. Globe is a major player in the general insurance market in Jamaica underwriting the following classes of insurance business; Property, Motor, Liability, Accident, Engineering and Marine.

November 29 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Exchange that a Director of the company purchased 2,440 shares on November 21, 2012.

November 27 – National Commercial Bank Jamaica Limited – Acquisition of AIC Financial

National Commercial Bank Jamaica Limited (NCBJ) informed the Stock Exchange that the Board of NCBJ (by way of a committee appointed for that purpose) and the Board of NCB Capital Markets Limited (NCBCM) on November 18, 2012 and November 21, 2012, respectively, gave their approval for NCBCM to acquire AIC Finance Limited.

November 26 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Stock Exchange that on November 23, 2012, a Director of a subsidiary purchased 2,632 shares

November 23 – Jamaica Money Market Brokers Limited – Consideration of Dividend Payment

Jamaica Money Market Brokers Limited informed the Stock Exchange that further to their notice that a dividend would be discussed at the next Board of Directors meeting of November 29, 2012, a Special Board meeting will instead be convened on November 27, 2012 to consider a dividend of the Ordinary shares.

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: wisefinfo@wisett.com

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 wisefinfo@wisett.com.



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,071.33	0.51	0.05%	5.77%
All T&T Index	1,677.14	2.84	0.17%	14.33%
Cross Listed Index	59.85	-0.21	-0.35%	-14.51%

Weekly Volume Traded	926,891
Weekly \$ Value Traded	\$10,235,732.68
Advance/Decline Ratio	10/5

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 November 30, 2012

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, 2011	YTD % Change
Banks																
BCB Holdings Ltd	BCBTT	31-Mar	-0.44	0.00	0.00%	-1.462	-8.14	6.89	1.73	11.90	11.90	11.90	0.00	0.00%	11.90	0.00%
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.29	0.28	3.56%	0.191	41.94	6.43	1.24	9.10	7.99	8.00	0.01	0.13%	9.10	-12.09%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.39	0.09	5.90%	0.345	4.49	1.84	0.84	2.20	1.50	1.55	0.00	0.00%	2.16	-28.24%
Republic Bank Ltd	RBL	30-Sep	6.98	4.00	3.82%	7.210	14.52	47.29	2.21	109.77	93.61	104.70	0.00	0.00%	96.39	8.62%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.38	2.12%	3.137	20.75	17.19	3.79	65.10	50.06	65.10	0.03	0.05%	50.33	29.35%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.46	1.10	1.67%	3.460	19.08	25.61	2.58	66.01	55.00	66.01	0.22	0.33%	55.00	20.02%
GraceKennedy Ltd	GKC	31-Dec	0.61	0.11	3.06%	0.578	6.23	6.50	0.55	5.00	3.60	3.60	0.00	0.00%	4.29	-16.08%
Neal & Massy Holdings Ltd	NML	30-Sep	1.02	1.29	2.84%	1.600	28.44	32.24	1.41	48.29	40.02	45.50	0.00	0.00%	45.99	-1.07%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.12	1.33%	0.960	9.39	1.60	5.62	9.10	7.69	9.01	0.00	0.00%	7.75	16.26%
Berger Paints Trinidad Ltd	BER	31-Mar	0.35	0.00	0.00%	0.140	25.36	5.34	0.66	3.55	3.40	3.55	0.00	0.00%	3.40	4.41%
Flavorite Foods Ltd	FFL	31-Dec	0.29	0.16	1.92%	0.220	37.95	7.69	1.09	8.35	7.25	8.35	0.00	0.00%	7.50	11.33%
Guardian Media Ltd	GML	31-Dec	0.92	0.50	2.64%	0.830	22.83	6.89	2.75	21.50	18.83	18.95	-0.01	-0.05%	21.50	-11.86%
National Flour Mills Ltd	NFM	31-Dec	0.005	0.00	0.00%	0.078	8.48	1.65	0.40	0.79	0.65	0.66	0.00	0.00%	0.70	-5.71%
One Caribbean Media Ltd	OCM	31-Dec	1.05	0.68	4.30%	1.040	15.22	8.41	1.88	16.10	11.50	15.83	0.01	0.06%	11.50	37.65%
Readymix (West Indies) Ltd	RML	31-Dec	0.17	0.00	0.00%	-0.210	-107.05	8.04	2.80	31.35	22.48	22.48	0.00	0.00%	31.35	-28.29%
Trinidad Cement Ltd	TCL	31-Dec	-1.32	0.00	0.00%	-1.510	-0.99	3.90	0.38	1.96	1.49	1.49	-0.01	-0.67%	1.79	-16.76%
Unilever Caribbean Ltd	UCL	31-Dec	2.26	1.54	3.27%	2.290	20.54	7.14	6.59	47.03	32.26	47.03	0.02	0.04%	32.53	44.57%
West Indian Tobacco Company Ltd	WCO	31-Dec	3.45	3.18	3.94%	3.980	20.26	2.55	31.64	80.62	60.95	80.62	0.12	0.15%	61.35	31.41%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.18	0.85	2.30%	2.490	14.86	17.32	2.14	37.00	34.41	37.00	0.80	2.21%	35.03	5.62%
Capital & Credit Financial Group Ltd	CCFG	31-Dec	0.03	0.00	0.00%	0.031	10.71	0.54	0.62	0.33	0.30	0.33	0.00	0.00%	0.32	3.13%
Guardian Holdings Ltd	GHL	31-Dec	1.10	0.52	2.85%	1.320	13.83	14.16	1.29	19.99	13.50	18.26	0.01	0.05%	14.50	25.93%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	3.76%	0.161	3.72	0.68	0.88	0.89	0.55	0.60	-0.05	-7.69%	0.84	-28.57%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	4.67%	0.990	15.15	5.98	2.51	15.50	12.85	15.00	0.00	0.00%	15.00	0.00%
Sagicor Financial Corporation	SFC	31-Dec	0.01	0.25	3.44%	0.286	25.83	12.87	0.57	8.10	7.25	7.39	-0.01	-0.14%	7.99	-7.51%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.26	0.10	4.17%	0.263	8.87	2.51	0.93	2.59	1.99	2.33	-0.04	-1.69%	2.13	9.39%
Property																
PLIPDECO	PLD	31-Dec	1.17	0.10	2.56%	0.660	5.91	39.45	0.10	4.75	3.90	3.90	0.00	0.00%	4.74	-17.72%
Trading																
Agostini's	AGL	30-Sep	1.04	0.42	2.58%	1.080	15.09	7.30	2.23	16.30	13.51	16.30	0.05	0.31%	13.56	20.21%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.41%	0.005	58.00	NA	NA	0.46	0.29	0.29	0.00	0.00%	0.40	-27.50%
LJ Williams B	LJWB	31-Mar	-0.19	0.00	0.00%	-0.120	-7.43	3.24	0.27	0.94	0.80	0.89	0.00	0.00%	0.94	-5.32%
Prestige Holdings	PHL	30-Nov	0.11	0.20	2.16%	0.190	48.79	4.16	2.23	9.27	6.81	9.27	0.02	0.22%	7.00	32.43%