



# WISE

## MONTHLY MARKET SUMMARY

March 2011

Market Snapshot - March 2011					
	Feb 28, 2011	Mar 31, 2011	Monthly Nominal Change	Monthly % Change	YTD % Change
Composite Index	876.19	872.07	-4.12	-0.47%	4.36%
All T&T Index	1,237.78	1,234.65	-3.13	-0.25%	5.01%
Cross Listed Index	63.98	63.38	-0.60	-0.94%	3.01%
Monthly Volume		Monthly Value			
First Tier Market	3,309,206	\$42,502,198.81			
Volume Leader	Shares	% Market			
AHL	729,697	22.05%			
NEL	410,421	12.40%			
TCL	332,665	10.05%			
AGL	208,675	6.31%			
JMMB	204,506	6.18%			

Top 5 Advances for March 2011				
Rank	Company	Open	Close	Change
1	JMMB	\$0.28	\$0.36	28.57%
2	AGL	\$10.50	\$11.25	7.14%
3	WCO	\$50.00	\$51.00	2.00%
4	UCL	\$24.09	\$24.50	1.70%
5	PHL	\$5.07	\$5.15	1.58%
Top 5 Declines for March 2011				
Rank	Company	Open	Close	Change
1	OCM	\$17.00	\$14.45	-15.00%
2	CCFG	\$0.20	\$0.17	-15.00%
3	SVL	\$0.18	\$0.16	-11.11%
4	SFC	\$9.50	\$8.50	-10.53%
5	GHL	\$13.55	\$13.00	-4.06%

### Local Market Summary

The local equity market showed negative strides for the month of March as all three Indices trended downward. The Composite Index slipped 4.12 points or 0.47 per cent to 872.07, the All T&T Index lost 3.13 points or 0.25 per cent to 1,234.65 and the Cross Listed Index declined 0.60 points or 0.94 per cent to 63.38. Year to date the Composite Index, All T&T Index and Cross Listed Index rose 4.36 per cent, 5.01 per cent and 3.01 per cent respectively. The advance to decline ratio ended the month at 9 to 7.

Trading activity in March resulted in 3,309,206 shares changing hands which fell below the previous month's volume of 6,856,628 shares traded by a significant 51.74 per cent. Additionally, when compared to the corresponding period in 2010, volumes were down by 71.50 per cent from 11,610,388 shares. In Q111, 14,618,202 shares traded, down 42.80 per cent when compared to Q110 and up 13.69 per cent when compared to Q410.

The value of shares traded for the month under review amounted to \$42,502,198.81, down a substantial 58.39 per cent from the prior month's total of \$102,133,635.42. It should be noted that in February there was heavy trading in the shares of Neal and Massy Holdings Limited (NML) with over 1,300,000 shares traded valued at over \$55,000,000.00. Also, when compared to March 2010, the value of shares traded fell 67.12 per cent from \$129,245,873.92.

### Dividend Payments

Security	Dividend	Ex-Div Date	Record Date	Payment Date
SIAF	US\$0.34 (F)	09/03/11	11/03/11	28/03/11
<i>All dividends quoted in Trinidad and Tobago Dollars unless otherwise stated</i>				



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### Fixed Income Market Summary

The latest report released by the Central Bank indicated that headline inflation slowed to 10.70 per cent in February, a decline from the previous month's rate of 12.50 per cent and an increase from 4.80 per cent a year earlier. As outlined in the report, food price inflation, which has been the major driver of the headline inflation rate, slowed to 25.10 per cent in the twelve months to February 2011 from 30.90 per cent in January.

In March, interest rates on Open Market Operations (OMOs) increased to 0.87 per cent, 1.14 per cent and 1.57 per cent on the 3-month, 6-month and 1-year issues respectively.

### Key Rates

	Mar 2011	Feb 2011	Mar 2010
3 Month OMO	0.87%	0.78%	1.30%
6 Month OMO	1.14%	0.97%	1.65%
1 Year OMO	1.57%	1.35%	1.83%
	Feb 2011	Jan 2011	Feb 2010
Repo Rate	3.25%	3.25%	5.00%
Headline Inflation	10.70%	12.50%	4.80%

### Jamaica Market Summary

The Jamaican market ended the month under review in positive territory with all three major Indices posting gains. The JSE Market Index advanced 726.30 points or 0.84 per cent to 86,532.02, the JSE Select Index increased 20.92 points or 0.94 per cent to 2,238.48 and the JSE All Jamaican Composite climbed 53.56 points or 0.07 per cent to 81,813.36.

Trading activity resulted in 146,957,561 shares traded valued at over J\$2,313,931,267.59. National Commercial Bank of Jamaica Limited (NCBJ) was the volume leader accounting for 34.54 per cent of the market with 50,753,593 shares traded. The major advance for the month was Radio Jamaica Limited (RJR), up 10.62 per cent or J\$0.24 to J\$2.50 while the major decline was Ciboney Group Limited (CBNY), down 50.00 per cent or J\$0.03 to J\$0.03.

### Energy Prices

	Value as at Mar 31, 2011	Monthly Change	Monthly % Change	YTD Change	YTD % Change
WTI Crude Oil Spot (US\$/bbl)	106.72	9.75	10.05%	15.34	16.79%
Henry Hub Natural Gas Spot (US\$/mmbtu)	4.31	0.39	9.95%	0.08	1.89%
<i>Source: Bloomberg</i>					



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### Global Market Indices

	Value as at Mar 31, 2011	Monthly Change	Monthly % Change	YTD Change	YTD % Change
<b>US</b>					
DOW	12,319.73	93.39	0.76%	742.22	6.41%
S&P 500	1,325.83	-1.39	-0.10%	68.19	5.42%
NASDAQ	2,781.07	-1.20	-0.04%	128.20	4.83%
<b>EUROPE</b>					
FTSE 100	5,908.80	-85.20	-1.42%	8.90	0.15%
DAX 30	7,041.31	-231.01	-3.18%	127.12	1.84%
CAC 40	3,989.18	-121.17	-2.95%	184.40	4.85%
<b>ASIA</b>					
Nikkei 225	9,755.10	-868.99	-8.18%	-473.82	-4.63%
Hang Seng	23,527.52	189.50	0.81%	492.07	2.14%

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