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	27-Apr-18	4-May-18	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,230.21	1,243.14	12.93	1.05%	-1.83%
All T&T Index	1,696.97	1,711.78	14.81	0.87%	-0.98%
Cross Listed Index	102.75	104.25	1.50	1.46%	-3.81%
First Tier Market					
Weekly Volume			Weekly Value		
832,482			\$15,101,366.41		
Volume Leader		Shares		% Market	
JMMBGL		229,606		27.58%	
NGL		141,524		17.00%	
NCBFG		136,397		16.38%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
FIRST		\$32.55	\$34.38	\$1.83	5.62%
UCL		\$32.00	\$33.50	\$1.50	4.69%
NCBFG		\$5.50	\$5.75	\$0.25	4.55%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
JMMBGL		\$1.80	\$1.76	-\$0.04	-2.22%
SFC		\$7.80	\$7.75	-\$0.05	-0.64%
GKC		\$3.11	\$3.10	-\$0.01	-0.32%
Mutual Fund Market					
Weekly Volume			Weekly Value		
1,553,399			\$31,276,194.11		
Security		Shares		Value	
CIF		1,553,399		\$31,276,194.11	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$125.4567	

EQUITY SUMMARY

Trinidad and Tobago

The activity on the First Tier Market decreased by 71.46 this week with a total of 832,482 shares crossing the floor compared to 2,917,358 shares traded in the prior week. The value of shares traded fell by 70.17 per cent to \$15,101,366.41 from the previous week's value of \$50,626,543.10. JMMB Group Limited (JMMBGL) was the volume leader this week capturing 27.58 per cent of the market activity or 229,606 shares traded. In second place was Trinidad and Tobago NGL Limited (NGL) with 17.00 per cent of the market activity or 141,524 shares traded and has been in the top three volume leaders for the past two weeks, followed by NCB Financial Group Limited (NCBFG) with 16.38 per cent or 136,397 shares traded.

All three Indices ended the week in positive territory. The Composite Index increased by 1.05 per cent or 12.93 points to close at 1,243.14. The All Trinidad and Tobago Index, up 0.87 per cent or 14.81 points to end at 1,711.78 this was attributed mainly to the increase in the share price of First Citizens Bank Limited (FIRST) and



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NGL. The Cross Listed Index closed at 104.25 a growth of 1.46 per cent or 1.50 points, mainly due to the price increase of NCBFG shares. This week there were 8 stocks advancing and 4 stocks declining, while 5 stocks are at their 52 week high and 6 stocks at their 52 week low.

The major advance was (FIRST) up 5.62 per cent or \$1.83 to close the week at \$34.38, which was its 52 week high. In second place was Unilever Limited (UCL) with an increase of 4.69 per cent or \$1.50 to end at \$33.50, followed by NCBFG up 4.55 per cent or \$0.25 to close at \$5.75.

For the second consecutive week JMMLB Group Limited (JMMLBGL) was the major decline, down 2.22 per cent or \$0.04 to end at \$1.76, followed by Sagicor Financial Corporation Limited (SFC) with 0.64 per cent loss or \$0.05 to end at \$7.75. In third place was GraceKennedy Limited (GKC) was down by 0.32 per cent or \$0.01 to close at \$3.10.

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

On the TTD Mutual Fund Market 1,553,399 CLICO Investment Fund (CIF) units traded with a value of \$31,276,194.11. CIF's unit price closed at \$20.14, a decrease by 0.05 per cent or \$0.01.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
OCM	\$0.40 (F)	12.04.18	16.04.18	30.04.18
WCO	\$1.46 (F)	16.04.18	18.04.18	07.05.18
SFC*	\$0.025 (F)	13.04.18	17.04.18	15.05.18
PHL	\$0.20 (F)	03.05.18	07.05.18	17.05.18
GKC	\$0.40 (I)	27.04.18	01.05.18	18.05.18
WCO	\$0.82 (I)	30.04.18	02.05.18	21.05.18
PLD	\$0.03 (F)	02.05.18	04.05.18	25.05.18
NCBFG	\$0.70 (I)	09.05.18	11.05.18	28.05.18
AMBL	\$1.00 (F)	11.05.18	15.05.18	28.05.18
FIRST	\$0.44 (I)	10.05.18	14.05.18	29.05.18
RFHL	\$1.25 (I)	09.05.18	11.05.18	01.06.18
AMCL	\$1.20 (F)	17.05.18	21.05.18	06.06.18
GML	\$0.50 (F)	16.05.18	18.05.18	13.06.18
GMLP	4.00% (F)	16.05.18	18.05.18	13.06.18
UCL	\$0.32 (F)	23.05.18	25.05.18	15.06.18
UCL	\$0.44 (S)	23.05.18	25.05.18	15.06.18

Dividends of cross listed companies are quoted in their national currencies.

*Dividend quoted in US dollars.



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FIXED INCOME SUMMARY

Trinidad and Tobago

OMO's and Treasury Bills

- OMO maturities totaled \$1,013.5 MM this week compared to zero last week.
- OMO maturities for next week total \$233 MM.
- Treasury Bill Issue Number 1566, amounting to \$50 MM with a tenor of 91 days, will be issued on May 09, 2018 and will mature on August 08, 2018.
- Treasury Bill Issue Number 1557, amounting to \$50 MM with a tenor of 91 days, was issued on February 07, 2018 and will mature on May 09, 2018.

Bonds

This week there was no activity on the Trinidad and Tobago Stock Exchange Bond Trading Market.

News

Moody's assigned The National Gas Company of Trinidad and Tobago Limited with a stable outlook and long term rating of Ba1 on April 27, 2018.

Standard and Poor's revised Petroleum Company Trinidad and Tobago Limited to a negative outlook from stable on Refinancing Risk; 'BB' Rating on April 30, 2018.

United States

Treasury Bills

- The yield on 10-year notes opened at 2.96% and closed the week at 2.94%, down 2 basis points (bps).
- The yield on 2-year notes opened at 2.48% and closed the week at 2.49%, up 1 basis point (bp).

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$2.8 B compared to \$2.3 B last week, up by \$0.5 B.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	9/14/2023	4.625	BBB+	103.00	104.00	4.00%	3.79%
Barbados	15/12/2021	7.250%	CCC+	90.00	92.00	10.66%	9.94%
	04/08/2022	7.000%	CCC+	88.00	90.00	10.58%	9.94%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	114.00	115.00	2.97%	2.53%
	16/01/2024	4.375%	BBB+	101.00	102.00	4.17%	3.98%
	04/08/2026	4.500%	BBB+	99.25	100.25	4.61%	4.46%
	17/05/2027	5.875%	BBB+	108.25	110.00	4.74%	4.51%
NGCTT	15/01/2036	6.050%	BBB	100.50	101.75	6.00%	5.89%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	100.50	101.50	5.18%	5.05%
Petrotrin	14/08/2019	9.750%	BB	105.15	105.95	5.52%	4.89%
	08/05/2022	6.000%	BB	100.00	101.00	6.00%	5.72%
Sagicor	11/08/2022	8.875%	BB-	110.75	112.25	5.98%	5.61%

Indicative Levels. Please contact for firm quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

May 04 - One Caribbean Media Limited - Notice of Annual Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from OCM advising that their Annual Meeting will be held at Express House, 35-37 Independence Square, Port of Spain, Trinidad on Thursday, June 07th, 2018 at 10:00 a.m.

May 04 - Guardian Holdings Limited - Change in Senior Management

Guardian Holdings Limited wishes to announce the appointment of Mr. Dean Romany as President of Guardian General Insurance Limited with effect from May 1, 2018 subject to regulatory approval. Mr. Romany replaces Mr. Richard Espinet, who has held the position since April 1, 2015. Mr. Espinet will retain the position of Group President, Property and Casualty.

May 03 - Trinidad and Tobago NGL Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NGL advising that a shareholder connected to a Director purchased 2,800 NGL shares on April 26th 2018.

May 03 - Trinidad Cement Limited - Lease Termination Agreement & Equipment Sale & Purchase Agreement

Trinidad Cement Limited (TCL) (TTSE:TCL) hereby advises that on April 27, 2018, it signed with its subsidiary, Caribbean Cement Company Limited (CCCL), an operating lease termination agreement and an equipment sale and purchase agreement for the assets that were subject to the lease agreement that was terminated.

For further details on the Agreement, visit the below website:

<https://www.wiseequities.com/home/news>.

May 02 - Trinidad Cement Limited - Notice of Change to Executive Management

Trinidad Cement Limited (TCL) hereby advises that Mr. Yago Castro Izaguirre will replace Mr. Manuel Toro Varon as General Manager of Arawak Cement Company Limited (ACCL) – TCL's subsidiary company in Barbados – with effect from May 1, 2018. Mr. Manuel Toro Varon, who assumed the position of General Manager of ACCL on January 1, 2016, will be taking up another position within the CEMEX Group.

May 01 - Trinidad Cement Limited - Notice of Caribbean Court of Justice Applications

Trinidad Cement Limited hereby advises that on the 24th day of April, 2018, the Company filed an application for Special Leave to commence proceedings at the Caribbean Court of Justice ("CCJ").

For further details on this matter, you can visit the below website:

<https://www.wiseequities.com/home/news>



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Apr 30 - Trinidad Cement Limited - Notice to Shareholders on Extension of Loan Agreement

By a Notice to Shareholders published in October 2017, Trinidad Cement Limited ('TCL'/'Company') advised that the original term of its loan agreement dated April 26, 2017 among the Company, the Banks, and First Citizens Bank Limited as the Agent ('Loan Agreement'), which was for a period for six (6) months was extended for a further period of six (6) months until April 26, 2018.

Further to the said Notice, TCL hereby informs that the Loan Agreement has been extended by an additional period of three (3) months until 25, 2018. As of the date hereof, all other terms and conditions of the Loan Agreement (as amended), remain in full force and effect.

TCL further informs that the three (3) months extension was made pursuant to an amendment to the Loan Agreement, which became effective on April 25, 2018.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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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	1,243.14	12.93	1.05%	-1.83%
All T&T Index	1,711.78	14.81	0.87%	-0.98%
Cross Listed Index	104.25	1.50	1.46%	-3.81%

All data as at May 4, 2018

Weekly Volume Traded	832,482
Weekly \$ Value Traded	\$15,101,366.41
Advance/Decline Ratio	8/4
52 Week High/52 Week Low Ratio	5/6

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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 29, 2017	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.58	0.33	3.76%	0.603	14.77	5.80	1.53	9.50	7.60	8.90	0.00	0.00%	9.15	-2.73%
First Citizens Bank Ltd	FIRST	30-Sep	2.54	1.40	4.07%	2.620	13.12	26.90	1.28	34.38	31.60	34.38	1.83	5.62%	32.00	7.44%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.13	2.18%	0.450	12.78	2.60	2.21	6.75	3.95	5.75	0.25	4.55%	6.27	-8.29%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.74	4.40	4.33%	7.850	12.95	60.24	1.69	102.00	100.00	101.65	0.19	0.19%	101.51	0.14%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	3.00	4.74%	3.729	16.96	22.42	2.82	63.24	58.00	63.23	0.22	0.35%	60.10	5.21%
Conglomerates																
ANSA McAl Ltd	AMCL	31-Dec	3.15	1.50	2.51%	3.150	18.98	40.02	1.49	67.50	59.79	59.79	0.00	0.00%	62.99	-5.08%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.06	1.98%	0.225	13.77	2.47	1.26	3.51	2.70	3.10	-0.01	-0.32%	3.00	3.33%
Massy Holdings Ltd	MASSY	30-Sep	3.85	2.10	4.43%	3.800	12.47	51.91	0.91	51.49	47.00	47.40	0.00	0.00%	48.02	-1.29%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.51	1.50	5.16%	1.510	19.25	21.17	1.37	29.06	20.67	29.06	1.17	4.20%	26.50	9.66%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.54	0.21	1.34%	0.540	29.11	4.76	3.30	15.85	15.00	15.72	0.00	0.00%	15.05	4.45%
Berger Paints Trinidad Ltd	BER	31-Mar	-0.72	0.05	1.18%	-0.310	N/A	4.83	0.88	4.25	4.05	4.25	0.00	0.00%	4.05	4.94%
Guardian Media Ltd	GML	31-Dec	-0.08	0.60	3.34%	-0.080	N/A	8.87	2.03	18.65	17.98	17.98	0.00	0.00%	17.98	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.24	0.10	5.56%	0.240	7.50	2.03	0.89	2.48	1.66	1.80	0.00	0.00%	1.91	-5.76%
One Caribbean Media Ltd	OCM	31-Dec	0.69	0.67	5.40%	0.620	20.00	10.56	1.17	16.84	12.40	12.40	0.00	0.00%	13.06	-5.05%
Readymix (West Indies) Ltd	RML	31-Dec	-1.67	0.00	0.00%	-2.000	N/A	5.64	1.95	11.00	11.00	11.00	0.00	0.00%	11.00	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-0.72	0.06	2.26%	-0.711	N/A	2.06	1.29	4.22	2.50	2.65	0.03	1.15%	3.75	-29.33%
Unilever Caribbean Ltd	UCL	31-Dec	0.40	0.76	2.27%	0.400	83.75	8.93	3.75	53.51	27.00	33.50	1.50	4.69%	29.00	15.52%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.51	4.41	4.98%	4.570	19.37	4.26	20.80	126.49	85.00	88.50	-0.05	-0.06%	100.00	-11.50%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.71	1.20	3.00%	2.710	14.76	27.12	1.47	40.20	39.95	40.00	0.00	0.00%	40.00	0.00%
Guardian Holdings Ltd	GHL	31-Dec	1.75	0.67	4.38%	1.750	8.74	14.23	1.08	18.00	15.00	15.30	0.00	0.00%	17.03	-10.16%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.12%	0.106	16.56	0.94	1.86	2.20	1.18	1.76	-0.04	-2.22%	1.65	6.67%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.63%	0.180	53.61	5.13	1.88	10.53	9.65	9.65	0.00	0.00%	9.80	-1.53%
Sagcor Financial Corporation	SFC	31-Dec	1.57	0.34	4.37%	1.566	4.95	13.79	0.56	9.07	7.70	7.75	-0.05	-0.64%	7.83	-1.02%
Property																
PLIPDECO	PLD	31-Dec	0.97	0.03	0.79%	2.380	1.60	62.64	0.06	4.05	3.76	3.81	0.00	0.00%	3.94	-3.30%
Trading																
Agostini's	AGL	30-Sep	1.45	0.56	2.66%	1.510	13.95	13.40	1.57	21.06	18.51	21.06	0.00	0.00%	20.75	1.49%
LJ Williams A	LJWA	31-Dec	0.010	0.00	0.00%	0.028	7.14	N/A	N/A	0.25	0.20	0.20	0.00	0.00%	0.22	-9.09%
LJ Williams B	LJWB	31-Mar	0.10	0.00	0.00%	0.280	2.54	4.17	0.17	0.85	0.70	0.71	0.00	0.00%	0.77	-7.79%
Prestige Holdings	PHL	30-Nov	0.53	0.34	3.30%	0.503	20.48	4.63	2.22	11.01	10.00	10.30	0.29	2.90%	10.70	-3.74%