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	29-Dec-17	5-Jan-18	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,266.35	1,264.32	(2.03)	-0.16%	-0.16%
All T&T Index	1,728.75	1,705.35	(23.40)	-1.35%	-1.35%
Cross Listed Index	108.38	111.07	2.69	2.48%	2.48%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
660,078			\$7,017,350.78		
<b>Volume Leader</b>		<b>Shares</b>		<b>% Market</b>	
JMMBGL		305,408		46.27%	
SFC		153,005		23.18%	
NGL		50,645		7.67%	
<b>Week's Major Advances</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
NCBFG		\$6.27	\$6.57	\$0.30	4.78%
GKC		\$3.00	\$3.10	\$0.10	3.33%
SFC		\$7.83	\$8.00	\$0.17	2.17%
<b>Week's Major Declines</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
WCO		\$100.00	\$90.00	-\$10.00	-10.00%
UCL		\$29.00	\$27.00	-\$2.00	-6.90%
PLD		\$3.94	\$3.80	-\$0.14	-3.55%
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
91,914			\$1,926,589.14		
<b>Security</b>		<b>Shares</b>		<b>Value</b>	
CIF		91,914		\$1,926,589.14	
<b>Exchange Rate</b>		<b>US\$1=TT\$6.7993</b>		<b>US\$1=JMD\$124.7252</b>	

## EQUITY SUMMARY

### Trinidad and Tobago

This week saw 660,078 shares traded on the First Tier Market a decrease of 56.71 per cent on last week's volume of 1,524,654. The value of shares traded plummeted by 71.82 per cent to \$7,017,350.78 from the previous week's value of \$24,905,094.48. JMMB Group Limited (JMMBGL) was the volume leader capturing 46.27 per cent of the market with 305,408 shares traded followed by Sagicor Financial Corporation (SFC) with 23.18 per cent or 153,005 shares traded. In third place was Trinidad and Tobago NGL Limited (NGL) with 7.67 per cent of market activity or 50,645 shares.

The Indices ended the week in a mixed territory. The Composite Index, down by 0.16 per cent or 2.03 points to close at 1,264.32. The All Trinidad and Tobago Index decreased by 1.35 per cent or 23.40 points to end at 1,705.35, this was mainly due to the price decrease of The West Indian Tobacco Company Limited (WCO) and



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Unilever Caribbean Limited (UCL). The Cross Listed Index closed at 111.07, up 2.48 per cent or 2.69 points due to price increases in NCB Financial Group Limited (NCBFG) and Grace Kennedy Limited (GKC) shares. This week there were 7 stocks advancing and 9 stocks declining, while 3 stocks are at their 52 week high and 7 stocks at their 52 week low.

NCBFG was the major advance, up 4.78 per cent or \$0.30 to close the week at \$6.57, which is its 52 week high. In second place was GKC an increase of 3.33 per cent or \$0.10 to end at \$3.10, also its 52 week high and in third place was SFC up 2.17 per cent or \$0.17 to close at \$8.00.

WCO was the major decline, down 10.00 per cent or \$10.00 to end at \$90.00, which is its 52 week low. UCL followed with a decrease of 6.90 per cent or \$2.00 to close at \$27.00, also its 52 week low. In third place was Point Lisas Industrial Port Development Corporation Limited (PLD) down 3.55 per cent or \$0.14 to close at \$3.80.

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

On the TTD Mutual Fund Market 91,914 CLICO Investment Fund (CIF) units traded with a value of \$1,926,589.14. CIF's unit price close at \$21.00 and remains unchanged for a second week in a row.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- There were no OMO maturities this week.

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Barbados	15/12/2021	7.250%	CCC+	86.50	88.50	11.62%	10.92%
	04/08/2022	7.000%	CCC+	84.00	86.50	11.60%	10.82%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	117.50	118.50	2.44%	2.06%
	16/01/2024	4.375%	BBB+	102.50	103.50	3.90%	3.72%
	04/08/2026	4.500%	BBB+	102.25	103.25	4.18%	4.05%
	17/05/2027	5.875%	BBB+	111.00	112.75	4.43%	4.21%
NGCTT	15/01/2036	6.050%	BBB	103.25	104.75	5.76%	5.63%
Petrotrin	14/08/2019	9.750%	BB	106.50	107.50	5.45%	4.82%
	08/05/2022	6.000%	BB	100.75	101.75	5.80%	5.54%
Sagicor	11/08/2022	8.875%	BB-	113.00	114.50	5.62%	5.28%

*Indicative Levels. Please contact for firm quotes.*



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## NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

### Jan 5 – The West Indian Tobacco Company Limited - Change in Director

Pursuant to Section 64(1) of the Securities Act 2012, please be advised that Mr. Leonel Bolanos resigned as a Director of the Company with effect from January 1, 2018 and Mr. Claudio Wulf was appointed a Director of the Company with effect from January 1, 2018.

### Jan 5 – NCB Financial Group Limited - Release Concerning Recent Separations

As the NCB Group continues to demonstrate strong financial performance, the Group also continues to review and adapt its operating model in order to ensure its sustainability and viability for the future. The financial services industry is currently being disrupted based on the rapid pace of technological change and consumer demands for financial services experiences that are simpler, faster, more affordable and more enjoyable. With these changes and with companies such as Amazon, Google and Apple now providing financial services, it is incumbent on NCB to adapt our business model to ensure we can meet our customers' expectations and compete strongly in the new norm. It is within the context of adapting and maintaining a relevant business model that some roles will become redundant, while new roles will be created and the demand for others will increase. This process must be ongoing to maintain a healthy viable business. While we have recently made some roles redundant, as occurs from time to time, we have also been aggressively recruiting programmers, data analytics specialists, project and programme managers, agile coaches, scrum masters, user interface designers, solution architects – to name a few since April 2017 when we launched the first Agile Lab in the English speaking Caribbean.

We are committed to helping recently separated employees to enhance their employment and entrepreneurship prospects. It is within this spirit that we are currently reviewing our Post Redundancy Entrepreneurship Programme (PREP), initially launched in 2010 and closed in 2011, which gave recently separated employees access to seed capital to start new businesses. This version of the programme would include sponsorship of select online courses in areas of study such as software development and data analytics – that are in high demand at NCB and elsewhere. The details of the revised programme have not yet been finalised, but communication to the relevant personnel will occur once that has happened.

NCB Financial Group Limited  
Group Marketing and Communications Unit  
32 Trafalgar Road/ Kingston 10/ Jamaica W.I.  
Sade Powell – Agile Marketing Manager  
Tel / 1-876-551-0645; Email: poweilsan@jncb.com

### Jan 3 – NCB Financial Group Limited - Notice of Consideration of Dividend Payment

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising of the following dates on which the Board of Directors intends to consider the payment of interim dividends to stockholders:

- January 25th, 2018
  - April 26th, 2018
  - July 26th, 2018
  - November 08th, 2018.
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Jan 3 – One Caribbean Media Limited - Confirmation of Senior Officer

Pursuant to Section 64 (1) (b) of the Securities Act, 2012 One Caribbean Media Limited wishes to announce that Ms. Karlene Ng Tang was confirmed Chief Financial Officer/Company Secretary of One Caribbean Media Limited with effect from January 1<sup>st</sup>, 2018.

Jan 2 – Republic Financial Holdings Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from RFHL advising that a Senior Officer sold 14,571 RFHL shares on December 21<sup>st</sup> 2017.

**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](mailto:wiseinfo@wisett.com)

[www.wisett.com](http://www.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 [wiseinfo@wisett.com](mailto:wiseinfo@wisett.com)*

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,264.32	-2.03	-0.16%	-0.16%
All T&T Index	1,705.35	-23.40	-1.35%	-1.35%
Cross Listed Index	111.07	2.69	2.48%	2.48%

52 Week High/52 Week Low Ratio 3/7

Weekly Volume Traded	660,078
Weekly \$ Value Traded	\$7,017,350.78
Advance/Decline Ratio	7/9

**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 January 5, 2018

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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.58	0.33	3.64%	0.582	15.78	6.00	1.53	9.30	7.60	9.19	0.04	0.44%	9.15	0.44%
First Citizens Bank Ltd	FIRST	30-Sep	2.54	1.40	4.37%	2.540	12.60	26.86	1.19	34.98	31.50	32.01	0.01	0.03%	32.00	0.03%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.13	1.91%	0.405	16.22	2.45	2.68	6.57	3.10	6.57	0.30	4.78%	6.27	4.78%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.74	4.40	4.33%	7.740	13.12	59.62	1.70	108.44	100.00	101.52	0.01	0.01%	101.51	0.01%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	3.00	5.00%	3.729	16.09	22.42	2.68	61.00	57.50	60.00	-0.10	-0.17%	60.10	-0.17%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.44%	3.400	18.09	38.85	1.58	67.50	60.00	61.49	-1.50	-2.38%	62.99	-2.38%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.59%	0.211	14.70	2.33	1.33	3.10	2.62	3.10	0.10	3.33%	3.00	3.33%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.36%	4.400	10.95	49.95	0.96	53.03	48.00	48.16	0.14	0.29%	48.02	0.29%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	5.73%	1.380	18.97	21.17	1.24	27.57	20.30	26.18	-0.32	-1.21%	26.50	-1.21%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.00%	0.490	30.61	4.61	3.25	15.25	14.70	15.00	-0.05	-0.33%	15.05	-0.33%
Berger Paints Trinidad Ltd	BER	31-Mar	-0.72	0.05	1.23%	-0.530	N/A	4.86	0.83	4.06	4.05	4.05	0.00	0.00%	4.05	0.00%
Guardian Media Ltd	GML	31-Dec	0.15	0.60	3.34%	-0.100	N/A	6.93	2.60	19.00	17.98	17.98	0.00	0.00%	17.98	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.10	5.24%	0.240	7.96	1.98	0.96	2.70	1.80	1.91	0.00	0.00%	1.91	0.00%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	5.82%	0.620	21.06	10.56	1.24	19.90	13.06	13.06	0.00	0.00%	13.06	0.00%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.435	N/A	8.14	1.35	12.62	10.80	11.00	0.00	0.00%	11.00	0.00%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.06	1.60%	0.079	47.47	2.76	1.36	5.50	3.75	3.75	0.00	0.00%	3.75	0.00%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	4.63%	0.740	36.49	8.25	3.27	59.80	27.00	27.00	-2.00	-6.90%	29.00	-6.90%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	6.53%	4.970	18.11	4.26	21.15	127.03	90.00	90.00	-10.00	-10.00%	100.00	-10.00%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.94	1.20	3.00%	3.090	12.94	26.46	1.51	40.10	38.00	40.00	0.00	0.00%	40.00	0.00%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	3.99%	1.690	9.79	13.81	1.20	18.00	12.90	16.55	-0.48	-2.82%	17.03	-2.82%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.20%	0.095	17.37	0.83	1.99	2.20	0.92	1.65	0.00	0.00%	1.65	0.00%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.58%	0.220	44.50	5.29	1.85	11.00	9.70	9.79	-0.01	-0.10%	9.80	-0.10%
Sagicor Financial Corporation	SFC	31-Dec	1.28	0.33	4.18%	1.247	6.41	13.36	0.60	9.41	7.80	8.00	0.17	2.17%	7.83	2.17%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.08%	0.170	13.50	2.58	0.89	2.75	1.91	2.29	0.00	0.00%	2.29	0.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.58%	5.790	0.66	60.47	0.06	4.05	3.50	3.80	-0.14	-3.55%	3.94	-3.55%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.45	0.56	2.70%	1.450	14.31	12.85	1.61	20.75	17.50	20.75	0.00	0.00%	20.75	0.00%
LJ Williams A	LJWA	31-Dec	0.010	0.00	0.00%	0.016	13.75	N/A	N/A	0.25	0.22	0.22	0.00	0.00%	0.22	0.00%
LJ Williams B	LJWB	31-Mar	0.10	0.00	0.00%	0.160	4.81	3.91	0.20	0.86	0.66	0.77	0.00	0.00%	0.77	0.00%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.55%	0.625	17.12	4.52	2.37	11.01	10.63	10.70	0.00	0.00%	10.70	0.00%