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	29-Mar-18	6-Apr-18	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,263.93	1,260.41	(3.52)	-0.28%	-0.47%
All T&T Index	1,698.91	1,700.40	1.49	0.09%	-1.64%
Cross Listed Index	111.83	110.65	(1.18)	-1.06%	2.09%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
890,935			\$12,089,750.27		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
SFC	304,970		34.23%		
GKC	110,836		12.44%		
FCI	91,649		10.29%		
<b>Week's Major Advances</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
JMMBGL	\$1.76	\$1.86	\$0.10	5.68%	
NGL	\$27.17	\$27.71	\$0.54	1.99%	
SFC	\$7.75	\$7.80	\$0.05	0.65%	
<b>Week's Major Declines</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
LJWB	\$0.73	\$0.70	-\$0.03	-4.11%	
NCBFG	\$6.40	\$6.26	-\$0.14	-2.19%	
GKC	\$3.21	\$3.15	-\$0.06	-1.87%	
<b>Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
49,439			\$996,365.77		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	49,439		\$996,365.77		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.7993</b>		<b>US\$1=JMD\$125.4055</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

The activity on the First Tier Market increased by 18.70 per cent this week with a total of 890,935 shares crossing the floor compared to 750,549 shares traded in the prior week. The value of shares traded rose by 73.25 per cent to \$12,089,750.27 from the previous week's value of \$6,978,184.91 Sagicor Financial Corporation Limited (SFC) was the volume leader this week capturing 34.23 per cent of the market or 304,970, followed by GraceKennedy Limited (GKC) with 12.44 per cent or 110,836 shares traded. In third place was FirstCaribbean International Bank Limited (FCI) with 10.29 per cent of market activity or 91,649 shares.

The Indices ended the week in a mixed territory. The Composite Index down marginally by 0.28 per cent or 3.52 points to close at 1,260.41. The All Trinidad and Tobago Index increased by 0.09 per cent or 1.49 points to end at 1,700.40 this was attributed mainly to the increase in the price of Trinidad and Tobago NGL Limited (NGL). The Cross Listed Index closed at 110.65 down by 1.06 per cent or 1.18 points mainly due to the price decrease



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of NCB Financial Group Limited (NCBFG) and FCI. This week there were 8 stocks advancing and 9 stocks declining, while 3 stocks are at their 52 week high and 9 stocks at their 52 week low.

The major advance was JMMB Group Limited (JMMBGL) up 5.68 per cent or \$0.10 to close the week at \$1.86. In second place was NGL with an increase of 1.99 per cent or \$0.54 to end at \$27.71, followed by SFC up 0.65 per cent or \$0.05 to close at \$7.80.

LJ Williams - B (LJWB) was the major decline, down 4.11 per cent or \$0.03 to end at \$0.70, its 52 week low. In second place was NCBFG with a 2.19 per cent loss or \$0.14 to end at \$6.26, followed by GKC down by 1.87 per cent or \$0.06 to close at \$3.15.

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

On the TTD Mutual Fund Market 49,439 CLICO Investment Fund (CIF) units traded with a value of \$996,365.77. CIF's unit price closed at \$20.15, a decrease by 0.05 per cent or \$0.01.

<b>Dividend/Capital Distribution Payments</b>				
<b>Security</b>	<b>Amount</b>	<b>Ex-Div. Date</b>	<b>Record Date</b>	<b>Payment Date</b>
CALYP	0.21 (I)	13.03.18	15.03.18	09.04.18
SBTT	0.50 (I)	12.03.18	14.03.18	13.04.18
NGL	1.00 (F)	26.03.18	28.03.18	12.04.18
GHL	0.45 (F)	19.03.18	21.03.18	17.04.18
FCI*	0.127(S)	05.04.18	09.04.18	27.04.18
OCM	0.40 (F)	12.04.18	16.04.18	30.04.18
SFC*	0.025 (F)	13.04.18	17.04.18	15.05.18
GKC	0.40 (I)	27.04.18	01.05.18	18.05.18
AMBL	1.00 (F)	11.05.18	15.05.18	25.05.18
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

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

Currently we have an inventory of OMO 16-50 amounting to \$25 MM, with a tenor of 365 days, maturing March 20<sup>th</sup> 2019 available for sale. Our minimum threshold for investing in an OMO is \$250,000.00.

### OMO's and Treasury Bills

- OMO maturities totaled \$906 MM this week compared to zero last week.
- OMO maturities for next week totaled \$300 MM.
- Treasury Bill Issue Number 1563, amounting to \$75 MM with a tenor of 91 days, will be issued on April 11, 2018 and will mature on July 11, 2018.

### Bonds

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

### United States

#### Treasury Bills

- The yield on 10-year notes opened the week at 2.74%, up by 4 basis points (bps) to close at 2.78%.
- The yield on 2-year notes opened and closed the week at 2.27%.

### Liquidity

- The Commercial Banks last week closed with an excess reserve of \$1.3 B compared to \$2.2 B this week, up by \$0.9 B.

## CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Barbados	15/12/2021	7.250%	CCC+	89.00	91.00	10.94%	10.23%
	04/08/2022	7.000%	CCC+	87.00	88.00	10.84%	10.52%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	114.50	115.50	2.99%	2.57%
	16/01/2024	4.375%	BBB+	102.50	103.50	3.89%	3.70%
	04/08/2026	4.500%	BBB+	100.90	101.90	4.37%	4.23%
	17/05/2027	5.875%	BBB+	108.75	110.50	4.68%	4.46%
NGCTT	15/01/2036	6.050%	BBB	102.00	104.00	5.87%	5.69%
Petrotrin	14/08/2019	9.750%	BB	105.25	106.25	5.66%	4.92%
	08/05/2022	6.000%	BB	100.25	101.00	5.93%	5.72%
Sagicor	11/08/2022	8.875%	BB-	111.00	112.50	5.96%	5.59%

*Indicative Levels. Please contact for firm quotes.*



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## **NEWSROOM**

*Source: The Trinidad and Tobago Stock Exchange Limited*

### Apr 04 - FirstCaribbean International Bank Limited - Notice of Revised Filing for Proposed Initial Public Offering

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI advising that further to their notice on March 23rd, 2018 advising of the filing on that date of a Registration Statement on Form F-1 with the United States Securities and Exchange Commission (US SEC) relating to the proposed initial public offering of FCI's common shares in the United States, a revised version of the registration statement was filed with the US SEC on March 30th, 2018.

### Apr 03 - Unilever Caribbean Limited - Delay in Publication of Audited Financial Results for the year ended December 31 2017

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from UCL advising that they will file and publish their Audited Financial results for the year ended December 31st, 2017 by Wednesday 04th, April, 2018.

### Apr 03 - Delay in Publishing Audited Financial Statements for the year ended December 31st, 2017

One Caribbean Media Limited's Consolidated Financial Statements for the year ended 31<sup>st</sup> December 2017 will not be completed for publication by 31<sup>st</sup> March 2018 as a result of a delay in the completion of the audit of one of the Group's subsidiaries.

The Consolidated Financial Statements will be approved and the results reported on or before Tuesday 10<sup>th</sup> April 2018.

### Apr 03 - JMMB Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising of the following transactions over the over the Jamaica Stock Exchange (JSE):

- A Director sold 95,886 JMMBGL shares on March 29th, 2018
- A Senior Officer sold 221,883 JMMBGL shares on March 28th, 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](mailto:wiseinfo@wisett.com)*

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,260.41	-3.52	-0.28%	-0.47%
All T&T Index	1,700.40	1.49	0.09%	-1.64%
Cross Listed Index	110.65	-1.18	-1.06%	2.09%

All data as at April 06, 2018

Weekly Volume Traded	890,935
Weekly \$ Value Traded	\$12,089,750.27
Advance/Decline Ratio	8/9
52 Week High/52 Week Low Ratio	3/9

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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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.58	0.33	3.57%	0.603	15.57	5.80	1.62	9.50	7.60	9.38	-0.12	-1.26%	9.15	2.51%
First Citizens Bank Ltd	FIRST	30-Sep	2.54	1.40	4.28%	2.610	12.53	26.80	1.22	32.70	31.60	32.70	0.20	0.62%	32.00	2.19%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.13	2.00%	0.444	14.11	2.61	2.40	6.75	3.80	6.26	-0.14	-2.19%	6.27	-0.16%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.74	4.40	4.33%	7.800	13.02	58.69	1.73	102.00	100.00	101.58	0.03	0.03%	101.51	0.07%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	3.00	4.79%	3.729	16.80	22.42	2.79	62.78	58.00	62.65	0.00	0.00%	60.10	4.24%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.15	1.50	2.50%	3.150	19.03	40.02	1.50	67.50	59.95	59.95	-0.05	-0.08%	62.99	-4.83%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.08	2.55%	0.225	14.00	2.47	1.28	3.51	2.69	3.15	-0.06	-1.87%	3.00	5.00%
Massy Holdings Ltd	MASSY	30-Sep	3.85	2.10	4.47%	3.800	12.37	51.91	0.91	51.66	47.00	47.00	-0.40	-0.84%	48.02	-2.12%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.51	1.50	5.41%	1.510	18.35	21.17	1.31	29.00	20.61	27.71	0.54	1.99%	26.50	4.57%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.54	0.21	1.34%	0.540	29.11	4.76	3.30	15.85	14.90	15.72	0.02	0.13%	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	5.95%	0.240	7.00	2.03	0.83	2.60	1.68	1.68	0.00	0.00%	1.91	-12.04%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	6.11%	0.620	20.05	10.56	1.18	16.90	12.43	12.43	-0.01	-0.08%	13.06	-4.82%
Readymix (West Indies) Ltd	RML	31-Dec	-1.67	0.00	0.00%	-1.670	N/A	6.24	1.76	12.62	11.00	11.00	0.00	0.00%	11.00	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-0.72	0.06	2.31%	-0.720	N/A	2.03	1.28	4.22	2.60	2.60	0.00	0.00%	3.75	-30.67%
Unilever Caribbean Ltd	UCL	31-Dec	0.40	0.76	2.38%	0.400	80.00	8.93	3.58	58.00	27.00	32.00	0.00	0.00%	29.00	10.34%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.51	4.41	4.98%	4.510	19.63	4.26	20.81	127.00	85.00	88.55	0.05	0.06%	100.00	-11.45%
<b>Non-Banking/Finance</b>																
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	4.18%	1.750	9.15	14.23	1.13	18.00	15.00	16.02	0.10	0.63%	17.03	-5.93%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.06%	0.106	17.50	0.94	1.97	2.20	1.18	1.86	0.10	5.68%	1.65	12.73%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.59%	0.180	54.17	5.13	1.90	10.80	9.65	9.75	-0.04	-0.41%	9.80	-0.51%
Sagicor Financial Corporation	SFC	31-Dec	1.57	0.34	4.35%	1.566	4.98	13.79	0.57	9.15	7.75	7.80	0.05	0.65%	7.83	-0.38%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	0.97	0.06	1.57%	0.970	3.93	60.70	0.06	4.05	3.76	3.81	0.00	0.00%	3.94	-3.30%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.45	0.56	2.66%	1.510	13.95	13.40	1.57	21.06	18.50	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	2.50	4.17	0.17	0.85	0.70	0.70	-0.03	-4.11%	0.77	-9.09%
Prestige Holdings	PHL	30-Nov	0.53	0.34	3.40%	0.503	19.90	4.63	2.16	11.01	10.00	10.01	-0.04	-0.40%	10.70	-6.45%