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	30-Dec-16	6-Jan-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,209.53	1,211.74	2.21	0.18%	0.18%
All T&T Index	1,834.23	1,834.09	(0.14)	-0.01%	-0.01%
Cross Listed Index	78.17	78.80	0.63	0.81%	0.81%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
756,636			\$11,939,974.95		
<b>Volume Leader</b>		<b>Shares</b>		<b>% Market</b>	
GHL		265,792		35.13%	
NGL		132,118		17.46%	
JMMBGL		88,269		11.67%	
<b>Week's Major Advances</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
GHL		\$12.65	\$13.00	\$0.35	2.77%
SFC		\$7.73	\$7.91	\$0.18	2.33%
JMMBGL		\$0.90	\$0.92	\$0.02	2.22%
<b>Week's Major Declines</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
NFM		\$2.52	\$2.40	-\$0.12	-4.76%
NGL		\$21.00	\$20.50	-\$0.50	-2.38%
AHL		\$15.00	\$14.76	-\$0.24	-1.60%
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
72,812			\$1,658,441.90		
<b>Security</b>		<b>Shares</b>		<b>Value</b>	
CIF		72,812		\$1,658,441.90	
<b>Exchange Rate</b>		<b>US\$1=TT\$6.7993</b>		<b>US\$1=JMD\$128.5466</b>	

## EQUITY SUMMARY

### Trinidad and Tobago

This week saw a total of 756,636 shares traded on the First Tier Market, a 3.13 per cent increase on last week's volume of 733,654 shares. The value of shares traded was up 20.75 per cent from \$9,888,412.18 in the prior week to \$11,939,974.95 this week. Guardian Holdings Limited (GHL) was the volume leader capturing 35.13 per cent of all trades this week with 265,792 shares traded.

The Indices ended the week mixed. The Composite Index rose 0.18 per cent or 2.21 points to end at 1,211.74, the All Trinidad and Tobago Index declined marginally by 0.01 per cent or 0.14 points to close at 1,834.09 and the Cross Listed Index increased 0.81 per cent or 0.63 points to close the week at 78.80. The advance to decline



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ratio ended the week 9 to 6. The major advance was GHL, up 2.77 per cent or \$0.35 to close at \$13.00 and the major decline was National Flour Mills Limited (NFM), down 4.76 per cent or \$0.12 to end the week at \$2.40.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 72,812 CLICO Investment Fund (CIF) units traded with a value of \$1,658,441.90. CIF's price fell 0.04 per cent or \$0.01 to \$22.61.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$375MM this week compared to \$204MM last week.

### US

- The yield on 10-year notes closed the week at 2.42% while yields on 2-year notes ended the week at 1.21%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/B	93.00	94.00	8.77%
	04/08/2022	7.000%	B	91.00	92.00	8.85%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	120.50	122.50	2.90%
	16/01/2024	4.375%	Baa3/A-	99.25	100.25	4.33%
	04/08/2026	4.500%	Baa3/A-	98.25	99.25	4.60%
	17/05/2027	5.875%	Baa3/A-	110.00	112.00	4.42%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	97.50	98.50	5.43%
Petrotrin	14/08/2019	9.750%	Ba3/BB	106.50	108.25	6.30%
	08/05/2022	6.000%	Ba3/BB	96.75	98.25	6.39%
Sagicor	11/08/2022	8.875%	B	113.75	114.75	5.75%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### January 5 – Sagicor Financial Corporation Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SFC that a shareholder connected to a Director purchased 1,918 SFC shares on January 03rd 2017.

### January 5 – JMMB Group Limited - Appointment of Director

The Trinidad and Tobago Stock Exchange Limited (TTSE) has been advised by JMMBGL that effective January 03rd, 2017; Mrs. Patricia Dailey-Smith was appointed to the Board of Directors of JMMBGL.

### January 3 – National Commercial Bank Jamaica Limited - Amendments to Audited Financial Results for the year ended September 30, 2016

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that they and their auditors, PricewaterhouseCoopers, have agreed to and have made an editorial change to the auditor's report and note 3, as outlined in items 1 and 2 below. The change in the description has not impacted management's



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nor the auditor's conclusion surrounding the particular matter. The amendments are as follows:

1. Independent Auditors Report – Consolidation of NCB Financial Group Limited “NCBFG was established to acquire an investment in Guardian Holdings Limited (GHL), negotiation and funding of which was done by the Group”. Amended to: “NCBFG was used to acquire an investment in Guardian Holdings Limited (GHL), negotiation and funding of which was done by the Group.

2. Note 3 – Critical Accounting Estimates and Judgements in Applying Accounting Policies – Interest in Structured Entities “Management of the Group has consolidated the results of NCBFG on the basis that it has control by virtue of the board composition, the purpose of NCBFG’s establishment was to acquire the shares in Guardian Holdings Limited; a transaction which it would not have been able to execute, without the funding of the Group”. Amended to: “Management of the Group has consolidated the results of NCBFG on the basis that it has control by virtue of the board composition. NCBFG was used to acquire the shares in Guardian Holdings Limited; a transaction which it would not have been able to execute, without the funding of the Group”.

January 3 – National Commercial Bank Jamaica Limited - Notice of AGM

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that its Annual General Meeting will be held at the Jamaica Conference Centre, 14-20 Port Royal Street, Kingston on Friday, January 27th, 2017 at 9:30 a.m.

**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	1,211.74	2.21	0.18%	0.18%
All T&T Index	1,834.09	-0.14	-0.01%	-0.01%
Cross Listed Index	78.80	0.63	0.81%	0.81%

Weekly Volume Traded	756,636
Weekly \$ Value Traded	\$11,939,974.95
Advance/Decline Ratio	9/6

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All data as at January 06, 2017

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, 2016	YTD % Change
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.60	0.30	3.54%	0.596	14.27	5.72	1.49	8.50	5.01	8.50	0.00	0.00%	8.50	0.00%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	3.77%	2.550	13.72	25.85	1.35	35.50	29.50	34.98	0.00	0.00%	34.98	0.00%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.30	0.12	4.08%	0.305	10.01	2.19	1.39	3.05	2.11	3.05	0.05	1.67%	3.00	1.67%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.01%	5.860	18.50	56.13	1.93	112.24	107.00	108.43	-0.01	-0.01%	108.44	-0.01%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.10%	3.545	16.59	21.97	2.68	61.94	51.36	58.80	-0.04	-0.07%	58.84	-0.07%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.11%	4.400	15.11	36.67	1.81	66.63	61.92	66.50	0.00	0.00%	66.50	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.15	0.04	1.64%	0.210	12.70	2.19	1.22	2.79	1.34	2.67	0.00	0.00%	2.67	0.00%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	4.04%	6.260	8.31	47.37	1.10	61.45	47.98	52.00	0.00	0.00%	52.00	0.00%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	7.32%	2.300	8.91	21.20	0.97	24.75	18.25	20.50	-0.50	-2.38%	21.00	-2.38%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.03%	0.780	18.92	4.41	3.35	16.01	12.54	14.76	-0.24	-1.60%	15.00	-1.60%
Berger Paints Trinidad Ltd	BER	31-Mar	0.12	0.05	1.23%	-0.450	N/A	4.96	0.82	4.06	3.67	4.06	0.00	0.00%	4.06	0.00%
Guardian Media Ltd	GML	31-Dec	0.90	0.65	3.42%	0.340	55.85	7.63	2.49	19.75	18.99	18.99	0.00	0.00%	18.99	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.08	3.33%	0.280	8.57	1.82	1.32	2.70	1.79	2.40	-0.12	-4.76%	2.52	-4.76%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	3.82%	0.970	20.52	10.67	1.87	22.00	19.90	19.90	0.00	0.00%	19.90	0.00%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	-0.580	N/A	8.50	1.29	18.79	10.99	10.99	0.00	0.00%	10.99	0.00%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.04	0.90%	0.122	36.48	2.62	1.70	4.45	3.00	4.45	0.05	1.14%	4.40	1.14%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	2.01%	1.750	34.19	7.97	7.50	68.30	58.00	59.83	-0.01	-0.02%	59.84	-0.02%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.340	20.03	4.51	28.13	127.07	126.25	126.99	0.05	0.04%	129.94	-2.27%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.62%	3.430	11.69	24.53	1.63	40.10	38.95	40.10	0.00	0.00%	40.10	0.00%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.69%	1.650	7.88	12.66	1.03	14.30	12.51	13.00	0.35	2.77%	12.65	2.77%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.07	0.02	2.15%	0.099	9.28	0.84	1.09	0.92	0.53	0.92	0.02	2.22%	0.90	2.22%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.68%	0.120	89.00	5.29	2.02	16.00	8.99	10.68	0.03	0.28%	10.65	0.28%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	3.22%	1.371	5.77	12.30	0.64	7.91	6.25	7.91	0.18	2.33%	7.73	2.33%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.55%	0.165	12.39	2.51	0.82	2.05	1.50	2.05	0.04	1.99%	2.01	1.99%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.67%	1.940	1.93	51.32	0.07	4.05	3.51	3.75	0.05	1.35%	3.70	1.35%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.52	0.56	3.20%	1.520	11.51	10.96	1.60	17.50	16.95	17.50	0.00	0.00%	17.50	0.00%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.008	31.25	N/A	N/A	0.25	0.25	0.25	0.00	0.00%	0.25	0.00%
LJ Williams B	LJWB	31-Mar	0.04	0.00	0.00%	0.080	8.25	3.66	0.18	0.99	0.66	0.66	0.00	0.00%	0.66	0.00%
Prestige Holdings	PHL	30-Nov	0.96	0.32	2.91%	0.877	12.54	4.55	2.42	11.40	10.10	11.00	0.00	0.00%	11.00	0.00%