



An RBC Company

	31-Mar-17	7-Apr-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,233.79	1,229.87	(3.92)	-0.32%	1.68%
All T&T Index	1,811.54	1,802.88	(8.66)	-0.48%	-1.71%
Cross Listed Index	87.98	88.11	0.13	0.15%	12.72%
First Tier Market					
Weekly Volume			Weekly Value		
1,814,323			\$24,922,947.60		
Volume Leader		Shares		% Market	
SFC		493,749		27.21%	
JMMBGL		326,958		18.02%	
NCBFG		195,870		10.80%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
RML		\$11.51	\$12.50	\$0.99	8.60%
JMMBGL		\$1.20	\$1.24	\$0.04	3.33%
PHL		\$10.81	\$11.00	\$0.19	1.76%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NGL		\$21.50	\$20.55	-\$0.95	-4.42%
GHL		\$15.98	\$15.51	-\$0.47	-2.94%
MASSY		\$53.00	\$51.66	-\$1.34	-2.53%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
180,496			\$4,062,027.24		
Security		Shares		Value	
CIF		180,496		\$4,062,027.24	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$128.7213	

EQUITY SUMMARY

Trinidad and Tobago

Market activity increased this week with 1,814,323 shares traded on the First Tier Market, up 221.88 per cent on the prior week's volume of 563,664 shares traded. The value of shares traded rose 294.59 per cent to \$24,922,947.60 from last week's value of \$6,316,131.56. The outstanding increase in the value of shares traded was mainly attributable to heavy trading in ANSA McAL Limited (AMCL) which saw 114,214 shares changing hands with a value of \$7,590,862.57 as well as Sagicor Financial Corporation (SFC) which saw 493,749 shares traded with a value of \$4,517,293.55. SFC was the volume leader accounting for 27.21 per cent of the market.

The Indices ended the week mixed. The Composite Index fell 0.32 per cent or 3.92 points to close at 1,229.87, the All Trinidad and Tobago Index slipped 0.48 per cent or 8.66 points to end at 1,802.88 and the Cross Listed Index rose 0.15 per cent or 0.13 points to close the week at 88.11. This week there were 9 stocks advancing and 10 declining. The major advance was Readymix (West Indies) Limited (RML), up 8.60 per cent or \$0.99 to



An RBC Company

close the week at \$12.50 and the major decline was Trinidad and Tobago NGL Limited (NGL), down 4.42 per cent or \$0.95 to end at \$20.55.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 180,496 CLICO Investment Fund (CIF) units traded with a value of \$4,062,027.24. CIF's price remained unchanged at \$22.50.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$225MM this week. There were no OMO maturities last week.

US

- The yield on 10-year notes closed the week at 2.38% while yields on 2-year notes ended the week at 1.29%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/CCC+	79.50	81.50	12.60%
	04/08/2022	7.000%	Caa1/CCC+	77.00	80.00	12.22%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	120.00	121.00	2.88%
	16/01/2024	4.375%	Baa3/A-	98.25	99.25	4.50%
	04/08/2026	4.500%	Baa3/A-	97.50	98.50	4.70%
	17/05/2027	5.875%	Baa3/A-	109.50	110.50	4.57%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	102.75	104.00	5.70%
Petrotrin	14/08/2019	9.750%	Ba3/BB	105.25	106.00	6.94%
	08/05/2022	6.000%	Ba3/BB	97.25	98.25	6.41%
Sagicor	11/08/2022	8.875%	B	111.75	112.75	6.05%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

April 7 – GraceKennedy Limited - Appointment of Senior Officer

Don Wehby, Group CEO announces the appointment of Gail Moss-Solomon to the post of General Counsel & Chief Corporate Secretary of GraceKennedy Limited. She has also been appointed to the Executive Committee. This became effective on April 1 and follows the retirement of Mrs. Karen Chin Quee Akin on March 31.

In this new role, Mrs. Moss-Solomon will lead the Legal and Corporate Secretarial Department of the Group of Companies and provide counsel to the Board of GraceKennedy Ltd as well as several other companies within the Group.

“We are very pleased to have Gail on board. Since joining the company in July 2016, she has worked closely with Karen and the members of the Board and Executive and has performed well within the succession transition. Her experience and perspective will be valuable as the company continues its aggressive 2020 strategic programme of expansion and transformation,” said Don Wehby, Group CEO.



Prior to joining GraceKennedy, Mrs Moss-Solomon was Legal & Regulatory Director and Company Secretary for Digicel Jamaica with responsibility for the Turks & Caicos, and Cayman Islands, and formed part of Digicel Jamaica Limited's Executive Management Team. She was also a Partner at the firm Harrison & Harrison and held senior positions in the Attorney General's Chambers.

Gail holds a Bachelor of Laws Degree (Hons.) from the University of the West Indies, and a Master of Laws Degree in Intellectual Property from King's College in London. She attained the Certificate of Legal Education from the Norman Manley Law School in 2000 and has spent 17 years at the Jamaican Bar.

With a passion to serve, she has tutored at both UTECH and the Norman Manley Law School, sat on several Public Sector Boards and served as Honorary Secretary of the Private Sector Organization of Jamaica (PSOJ). Gail is a Board Member of the Jamaica Special Olympics, and is also a Member of the Jamaican Bar Association.

April 6 – Scotia Investment Jamaica Limited – Appointment of Director

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SIJL advising that effective April 05th, 2017, Ms. Audrey Richards was appointed to the Board of Directors.

April 6 – FirstCaribbean International Bank Limited – Notice of Material Change

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI that effective April 03rd, 2017, Ms. Debbie Kellett is no longer a member of FirstCaribbean's Senior Executive Team in order for her to focus on new responsibilities related to their trust companies.

Ms. Kellett continues to work for First Caribbean in an expanded role based at one of the company's subsidiaries, CIBC Bank and Trust (Cayman) Limited.

April 5 – Guardian Holdings Limited – Appointment of Senior Officers

Changes to Senior Management

Paul Traboulay

Guardian Holdings Limited (GHL) wishes to announce the appointment of Mr. Paul Traboulay to the position of Group Chief Operating Officer with effect from April 3, 2017. Mr. Traboulay formerly held the position of Group Chief Risk Officer.

Mr. Traboulay has over twenty years' experience within the insurance industry, eleven of which have been at Guardian Group. He was first appointed as a GHL Executive assigned to Fatum in the Netherlands Antilles in July 2005, following which he was appointed as Programme Director with responsibility for the establishment of the GHL Programme Management Office in July 2006. He later went on to Guardian General Insurance Limited, where he held the position of Chief Operating Officer until his appointment as Group Chief Risk Officer in August 2009.

Mr. Traboulay is the holder of a Masters in Business Administration (Finance) from the University of Lincoln, a Bachelors of Science in Economics from the University of the West Indies, an Associate in Risk Management from the Insurance Institute of America and a Diploma in Risk Management from the International Loss Control Institute.

Dean Romany

Guardian Holdings Limited (GHL) also wishes to announce the appointment of Mr. Dean Romany to the position of Group Chief Risk Officer also effective April 3, 2017 to fill the vacancy created by Mr. Traboulay's change in responsibilities.

Dean Romany started his career in the Insurance Industry 30 years ago having been accepted for a Scholarship programme with the Academy of Insurance. Employed with the former Caribbean Home Insurance Company



Limited, he worked his way through the organization to the position of Executive Manager – Trinidad Branch Operations and held this position until the company integrated with NEMWIL to form Guardian General Insurance Limited.

He was promoted to Vice President in 2004 and was responsible for Technical Governance, Reinsurance and Risk Management for Guardian General Insurance Limited. He holds a Fellow of the Chartered Insurance Institute (FCII) designation from The Chartered Insurance Institute and participated in the Wharton Advanced Management Program in 2005.

April 5 – Prestige Holdings Limited – Notice of Annual General Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from PHL that their Annual General Meeting of shareholders will be held at No.22 London Street, Port of Spain, Trinidad on Wednesday 26th April, 2017 at 10:00 a.m.

April 4 – Scotia Investment Jamaica Limited – Retirement of Director

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SIJL advising that Mr. Anthony Chang has retired as a Director effective March 30th, 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

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



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,229.87	-3.92	-0.32%	1.68%
All T&T Index	1,802.88	-8.66	-0.48%	-1.71%
Cross Listed Index	88.11	0.13	0.15%	12.72%

Weekly Volume Traded	1,814,323
Weekly \$ Value Traded	\$24,922,947.60
Advance/Decline Ratio	9/10

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 April 7, 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
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.60	0.30	3.44%	0.576	15.20	5.67	1.54	9.16	6.50	8.75	-0.10	-1.13%	8.50	2.94%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.19%	2.540	12.48	26.39	1.20	35.50	29.50	31.71	0.06	0.19%	34.98	-9.35%
NCB Financial Group Ltd	NCBFG	30-Sep	0.30	0.12	3.28%	0.332	11.45	2.17	1.75	4.00	2.30	3.80	0.02	0.53%	3.00	26.67%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.27%	6.000	16.99	55.12	1.85	111.00	101.93	101.94	-0.05	-0.05%	108.44	-5.99%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.13%	3.620	16.16	21.10	2.77	59.16	51.36	58.50	-0.49	-0.83%	58.84	-0.58%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.26%	4.010	16.57	38.46	1.73	66.50	61.92	66.46	0.09	0.14%	66.50	-0.06%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.97%	0.210	12.85	2.20	1.23	2.79	1.72	2.70	0.04	1.50%	2.67	1.12%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.07%	5.140	10.05	50.52	1.02	56.74	47.98	51.66	-1.34	-2.53%	52.00	-0.65%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	7.30%	1.160	17.72	21.71	0.95	24.75	19.51	20.55	-0.95	-4.42%	21.00	-2.14%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.01%	0.590	25.25	4.52	3.30	16.01	12.54	14.90	-0.10	-0.67%	15.00	-0.67%
Berger Paints Trinidad Ltd	BER	31-Mar	0.12	0.05	1.23%	-0.720	N/A	5.00	0.81	4.06	3.68	4.05	0.00	0.00%	4.06	-0.25%
Guardian Media Ltd	GML	31-Dec	0.15	0.60	3.22%	0.150	124.33	7.63	2.44	19.75	18.65	18.65	0.00	0.00%	18.99	-1.79%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.00	0.00%	0.290	8.97	1.90	1.37	2.70	2.10	2.60	0.00	0.00%	2.52	3.17%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	4.50%	0.820	20.61	10.50	1.61	21.70	16.00	16.90	-0.05	-0.29%	19.90	-15.08%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.740	N/A	7.62	1.64	15.05	10.80	12.50	0.99	8.60%	10.99	13.74%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.00	0.00%	0.100	42.00	2.62	1.60	5.50	3.00	4.20	0.00	0.00%	4.40	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	2.16%	1.620	35.80	8.98	6.46	66.00	51.37	58.00	0.00	0.00%	59.84	-3.07%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.340	20.03	4.97	25.54	127.07	126.28	127.00	-0.01	-0.01%	129.94	-2.26%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.94	1.20	3.00%	2.940	13.61	25.72	1.56	40.10	38.00	40.00	0.00	0.00%	40.10	-0.25%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	4.26%	1.710	9.07	13.11	1.18	16.57	12.51	15.51	-0.47	-2.94%	12.65	22.61%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.59%	0.103	12.02	0.78	1.59	1.28	0.58	1.24	0.04	3.33%	0.90	37.78%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.63%	0.060	180.00	5.21	2.07	11.92	10.00	10.80	-0.02	-0.18%	10.65	1.41%
Sagicor Financial Corporation	SFC	31-Dec	1.28	0.33	3.66%	1.279	7.16	11.79	0.78	9.41	6.50	9.15	0.15	1.67%	7.73	18.37%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	3.73%	0.170	14.69	2.51	1.00	2.50	1.60	2.50	0.00	0.00%	2.01	24.38%
Property																
PLIPDECO	PLD	31-Dec	6.67	0.00	0.00%	6.670	0.56	59.73	0.06	4.05	3.50	3.76	0.01	0.27%	3.70	1.62%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	3.03%	1.580	11.71	12.51	1.48	18.52	17.01	18.50	0.00	0.00%	17.50	5.71%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.007	35.71	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%	0.070	12.29	3.78	0.23	0.96	0.66	0.86	0.00	0.00%	0.66	30.30%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.45%	0.76	14.44	4.38	2.51	11.40	10.78	11.00	0.19	1.76%	11.00	0.00%