



An RBC Company

	30-Sep-16	7-Oct-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,156.83	1,171.59	14.76	1.28%	0.80%
All T&T Index	1,817.13	1,819.56	2.43	0.13%	-6.62%
Cross Listed Index	66.11	69.82	3.71	5.61%	41.02%
First Tier Market					
Weekly Volume			Weekly Value		
2,216,761			\$30,950,291.34		
Volume Leader	Shares		% Market		
JMMBGL	1,084,318		48.91%		
AMBL	201,056		9.07%		
TCL	183,627		8.28%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$0.64	\$0.73	\$0.09	14.06%	
TCL	\$3.10	\$3.49	\$0.39	12.58%	
FCI	\$6.95	\$7.65	\$0.70	10.07%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
MASSY	\$54.10	\$52.00	-\$2.10	-3.88%	
GHL	\$12.75	\$12.60	-\$0.15	-1.18%	
OCM	\$20.69	\$20.55	-\$0.14	-0.68%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
134,096			\$1,266,685.02		
Security	Shares		Value		
CAYLP	20,000		\$439,725.42		
CIF	26,296		\$594,289.60		
PPMF	87,800		\$232,670.00		
Exchange Rate	US\$1=TT\$6.7615		US\$1=JMD\$128.2798		

## EQUITY SUMMARY

### Trinidad and Tobago

Market activity was up 45.90 per cent this week with 2,216,761 shares traded on the First Tier Market compared to 1,519,361 shares traded in the prior week. Also, the value of shares traded surged 154.85 per cent from \$12,144,388.72 last week to \$30,950,291.34 this week. The significant increase in the value of shares traded was mainly attributable to heavy trading in the shares of ANSA Merchant Bank Limited (AMBL), which saw 201,056 shares changing hands with a value of \$8,044,240.00. The volume leader this week was JMMB Group Limited (JMMBGL) with 48.91 per cent of the market or 1,084,318 shares traded.

For the second week in a row all the Indices saw upward movements. The Composite Index rose by 1.28 per cent moving from 1,156.83 to close at 1,171.59. The All Trinidad and Tobago Index increased by 0.13 per cent



moving from 1,817.13 to 1,819.56. The Cross Listed Index jumped 5.61 per cent from 66.11 to 69.82. The advance to decline ratio ended the week 12 to 6. JMMBGL was the major advance for a second consecutive week, up 14.06 per cent or \$0.09 to close at its 52-week high of \$0.73. Massy Holdings Limited (MASSY) was the major decline, down 3.88 per cent or \$2.10 to close at \$52.00.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 26,296 CLICO Investment Fund (CIF) units traded with a value of \$594,289.60. CIF's price fell 0.04 per cent or \$0.01 to close at \$22.60. Additionally, 20,000 Calypso Macro Index Fund (CALYP) units traded with a value of \$439,725.42. CALYP's price fell 0.05 per cent or \$0.01 to close at \$21.99. Also, 87,800 Praetorian Property Mutual Fund (PPMF) crossed the floor with a value of \$232,670.00. PPMF's price rose 1.92 per cent or \$0.05 to close at \$2.65.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$1,193.111MM this week compared to \$215MM last week.

### US

- The yield on 10-year notes closed the week at 1.72% while yields on 2-year notes ended the week at 0.84%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/B	99.50	101.00	7.01%
	04/08/2022	7.000%	B	98.75	99.75	7.05%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	125.50	126.50	2.28%
	16/01/2024	4.375%	Baa3/A-	105.00	106.00	3.43%
	04/08/2026	4.375%	Baa3/A-	102.75	103.50	4.06%
	17/05/2027	5.875%	Baa3/A-	113.50	115.50	4.06%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	107.25	108.25	5.36%
Petrotrin	14/08/2019	9.750%	Ba3/BB	110.25	111.25	5.42%
	08/05/2022	6.000%	Ba3/BB	99.50	100.50	5.89%
Sagicor	11/08/2022	8.875%	B	113.75	114.75	5.85%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### October 6 – Readymix (West Indies) Limited – Appointment of Senior Officer

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from RML that regarding the appointment of Mr. Malcolm Sooknanan in the position of Acting Finance Manager and Company Secretary, they now wish to advise that Mr. Sooknanan has been confirmed in the position of Finance Manager, effective October 01st, 2016.



**October 5 – GraceKennedy Limited – Listing of Shares**

153,999 Ordinary Shares of GraceKennedy Limited were listed on the Stock Exchange on Wednesday 05th October 2016 and will become effective on Thursday 06th October 2016, thus increasing the Company's issued share capital to 994,886,892 Ordinary Shares.

**October 4 – Delisting of Bond – TT\$280 Million Government of Trinidad and Tobago 6.20% 30.06.2016**

This is to advise that the TT\$280 Million bond issued by the Government of the Republic of Trinidad and Tobago with a coupon rate of 6.20% per annum and a maturity date of June 30th 2016 will be de-listed from the Stock Exchange effective October 05th 2016.

**October 3 – Republic Financial Holdings Limited – Appointment of Director**

Republic Financial Holdings Limited (RFHL) has announced the appointment of Mr. Robert Riley, to its Board of Directors, effective October 1, 2016.

Mr. Riley, a Chaconia Medal (Gold) recipient is the Executive Director, of Robert Riley Leadership and Energy Consulting LLC. His professional career, which spans more than three decades, includes executive management and senior legal positions, such as; Group Head of Safety and Operation Risk, BP PLC (London); Chairman and CEO, BP Trinidad and Tobago and Business Unit Leader, just to name a few.

An Attorney-at-Law, Mr. Riley holds a Consortium Executive MBA from the Thunderbird American Graduate School of International Management; a Bachelor of Laws (Hons.) from the University of the West Indies, Cave Hill Campus (Barbados); and BSc. (Hons.) in Agricultural Science from the University of the West Indies, St. Augustine. In 2003, he was awarded the Chaconia Medal (Gold) for Contribution to National Development and in 2009, he was awarded a Doctor of Laws Honoris Causa from the University of the West Indies, St. Augustine.

Mr. Riley, has served as Chairman on the Board of Amoco Trinidad and Tobago LLC and other Amoco Entities. He also served as Executive Director, Titan Methanol; Executive Chairman, BP Trinidad and Tobago LLC; Executive Director, Atlantic LNG Boards; Executive Director, PowerGen; Director Bank of Nova Scotia T&T Limited; Founder/Director, University of Trinidad and Tobago; and Director of Caribbean Airlines Limited. He is currently a Director of Sequis LLC (Internet Software Company), and a Non-Executive Director of the Massy Holdings Limited.

**October 3 – Unilever Caribbean Limited – Appointment of New Members to Leadership Team**

Pursuant to Section 64(1)(b) of the Securities Act 2012

The public is hereby notified that Mr. Daniel Gonzalez, Greater Caribbean Planning Manager and Mr. Moonieram Maraj, Export Manager were both appointed to the Country Leadership Team with effect from 1st October, 2016.

**October 3 – Prestige Holdings Limited – Interim Dividend Notice 2016**

Prestige Holdings Limited wishes to advise that at the Company's Board of Directors Meeting, held on September 28, 2016, it was resolved that the proposed Record Date for the determination of the shareholders, entitled to the payment of an Interim Dividend of sixteen cents (16¢) per share, was set for October 7, 2016, with the actual payment being made on October 20, 2016.

**October 3 – Sagicor Financial Corporation Limited – Notice of Standard & Poor's Global Rating**

On September 15, 2016, S&P Global Ratings placed its 'B' issue-level rating on Sagicor Finance (2015) Limited's (SFL) \$320 million seven-year senior unsecured notes on CreditWatch positive following Sagicor Financial Corporation Limited's (SFC) re-domiciliation to Bermuda from Barbados, and the proposed restructuring of Sagicor Life Inc. (SLI). S&P also placed the 'BB-' issuer credit and financial strength ratings of SLI on CreditWatch developing.

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The rating action followed the announcement by Sagicor that SFC had shifted its domicile from Barbados to Bermuda and had initiated its planned corporate reorganization. According to S&P Global Ratings, both factors could reduce SFC's exposure to a Barbados potential default, as the company was no longer based in that country. As a consequence, the Sovereign rating on Barbados (at that time B/Negative) would no longer impose a limit on Sagicor Finance (2015) Limited's rating. However, it would continue to influence the rating of SLI as it remained domiciled in Barbados. The rating of SLI was 'BB-', two notches above the Barbados Sovereign which was rated 'B'.

On September 27, 2016, following the September 23, 2016 downgrade of Barbados, S&P Global Ratings revised its CreditWatch on SLI from developing to negative; the rating remained at 'BB-'. The revision recognized the fact that the current rating of SLI, which remains domiciled in Barbados, already reflected the maximum possible rating differential above the now 'B-' sovereign rating of Barbados. S&P Global Ratings is completing its group support analysis as part of the CreditWatch status and a downgrade to the level of Barbados is possible under specific scenarios as stated in their report.

S&P Global Ratings also confirmed that the 'B' issue-level rating on Sagicor Finance (2015) Limited's \$320 million seven-year senior unsecured notes was not affected by the September 23, 2016 downgrade of Barbados from 'B' to 'B-'.

For details on the full S&P Global Ratings press release visit [www.standardandpoors.com](http://www.standardandpoors.com)

**West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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Composite Index	1,171.59	14.76	1.28%	0.80%
All T&T Index	1,819.56	2.43	0.13%	-6.62%
Cross Listed Index	69.82	3.71	5.61%	41.02%

Weekly Volume Traded	2,216,761
Weekly \$ Value Traded	\$30,950,291.34
Advance/Decline Ratio	12/6

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All data as at October 7, 2016

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, 2015	YTD % Change
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.38	0.62	8.10%	0.499	15.33	5.46	1.40	7.65	5.00	7.65	0.70	10.07%	5.01	52.69%
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	-0.02	-0.06%	35.00	-0.06%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	4.46%	0.303	8.61	2.04	1.28	2.85	1.67	2.61	0.01	0.38%	2.10	24.29%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.57	4.35	3.92%	7.620	14.57	56.39	1.97	112.24	107.15	111.00	1.01	0.92%	111.93	-0.83%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.15%	3.494	16.67	21.35	2.73	62.50	51.36	58.25	0.26	0.45%	61.94	-5.96%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.23%	4.480	13.99	36.11	1.74	67.03	62.00	62.68	-0.02	-0.03%	66.63	-5.93%
GraceKennedy Ltd	GKC	31-Dec	0.15	0.04	1.71%	0.205	12.41	2.13	1.20	2.56	1.20	2.55	0.00	0.00%	1.35	88.89%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	4.04%	6.260	8.31	47.37	1.10	62.48	47.98	52.00	-2.10	-3.88%	61.45	-15.38%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	6.34%	2.310	10.24	21.21	1.11	25.00	18.25	23.65	-0.01	-0.04%	21.50	10.00%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.06%	0.770	18.91	4.33	3.36	14.56	12.54	14.56	0.06	0.41%	13.97	4.22%
Berger Paints Trinidad Ltd	BER	31-Mar	0.12	0.00	0.00%	-0.230	N/A	5.18	0.71	3.68	3.66	3.68	0.00	0.00%	3.67	0.27%
Guardian Media Ltd	GML	31-Dec	0.90	0.65	3.29%	0.700	28.21	7.65	2.58	19.77	19.70	19.75	0.00	0.00%	19.75	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.08	3.10%	0.290	8.90	1.80	1.44	2.75	1.79	2.58	0.03	1.18%	2.70	-4.44%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	3.70%	1.150	17.87	10.65	1.93	22.05	20.55	20.55	-0.14	-0.68%	22.00	-6.59%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	-0.110	N/A	8.45	1.30	18.79	11.00	11.00	0.00	0.00%	18.79	-41.46%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.04	1.15%	0.244	14.30	2.59	1.35	4.75	3.00	3.49	0.39	12.58%	3.99	-12.53%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	2.00%	1.910	31.41	7.99	7.51	68.49	58.00	60.00	0.00	0.00%	68.30	-12.15%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.210	20.46	4.31	29.45	127.07	126.00	127.05	0.00	0.00%	126.29	0.60%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.62%	2.820	14.19	23.95	1.67	40.05	38.93	40.01	0.01	0.02%	38.96	2.70%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.84%	1.600	7.88	12.32	1.02	14.30	12.58	12.60	-0.15	-1.18%	13.25	-4.91%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.07	0.02	2.70%	0.072	10.10	0.73	1.00	0.73	0.42	0.73	0.09	14.06%	0.55	32.73%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.92%	0.140	72.57	5.30	1.92	16.90	8.99	10.16	0.01	0.10%	16.37	-37.94%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	3.63%	0.900	7.78	11.26	0.62	7.25	5.75	7.01	0.10	1.45%	6.20	13.06%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.27%	0.137	13.17	2.49	0.72	1.96	1.50	1.80	0.05	2.86%	1.50	20.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.78%	2.270	1.59	51.37	0.07	4.05	3.51	3.60	0.00	0.00%	3.92	-8.16%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.37	0.56	3.24%	1.410	12.27	10.50	1.65	18.19	16.95	17.30	0.00	0.00%	17.14	0.93%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.011	23.58	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%	0.106	6.70	3.65	0.19	0.99	0.71	0.71	0.00	0.00%	0.99	-28.28%
Prestige Holdings	PHL	30-Nov	0.96	0.32	2.91%	0.877	12.54	4.55	2.42	11.40	9.90	11.00	0.00	0.00%	10.10	8.91%