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	1-May-20	8-May-20	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,268.45	1,257.97	(10.48)	-0.83%	-14.33%
All T&T Index	1,672.95	1,675.29	2.34	0.14%	-10.36%
Cross Listed Index	116.90	113.70	(3.20)	-2.74%	-21.40%
SME Index	67.25	67.69	0.44	0.65%	-0.10%
First Tier Market					
Weekly Volume			Weekly Value		
722,643			\$15,074,303.14		
Volume Leader		Shares		% Market	
TCL		144,132		19.95%	
NCBFG		118,845		16.45%	
JMMBGL		67,100		9.29%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NEL		\$3.90	\$4.15	\$0.25	6.41%
GKC		\$2.85	\$2.90	\$0.05	1.75%
FIRST		\$39.40	\$40.01	\$0.61	1.55%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
OCM		\$6.50	\$6.00	-\$0.50	-7.69%
NCBFG		\$8.00	\$7.55	-\$0.45	-5.63%
PHL		\$7.77	\$7.50	-\$0.27	-3.47%
Mutual Fund Market					
Weekly Volume			Weekly Value		
7,450			\$181,196.80		
Security		Shares		Value	
CIF		7,450		\$181,196.80	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$146.1059	

## EQUITY SUMMARY

The First Tier Market decreased by 2.49 per cent on a total of 722,643 shares traded compared to 741,097 shares traded the previous week. The value of the shares traded increased by 13.34 per cent to \$15,074,303.14 from the previous week's value of \$13,299,515.42. The volume leader this week was Trinidad Cement Limited (TCL) with 19.95 per cent of the market activity or 144,132 shares, followed NCB Financial Group Limited (NCBFG) with 16.45 per cent or 118,845 shares. In third place was JMMB Group Limited (JMMBGL) with 9.29 per cent or 67,100 shares traded and has been in the top three for the past three weeks.

The Indices ended the week in mixed territory. The Composite Index dropped by 0.83 per cent or 10.48 points to close at 1,257.97. The All Trinidad and Tobago Index end at 1,675.29, up 0.14 per cent or 2.34 points. The Cross Listed Index closed at 113.70, a decline of 2.74 per cent or 3.20 points. The Small and Medium



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Enterprise Index end the week at 67.69, an increase of 0.65 per cent or 0.44 points. This week there were 5 stocks advancing and 9 stocks declining, while 1 stock was at its 52 week high and 7 stocks at their 52 week low.

The major advance this week was National Enterprises Limited (NEL), up 6.41 per cent or \$0.25 to close the week at \$4.15, followed by GraceKennedy Limited (GKC) with an increase of 1.75 per cent or \$0.05 to close at \$2.90. In third place was First Citizens Bank Limited up 1.55 per cent or \$0.61 to close at \$40.01.

One Caribbean Media Limited (OCM) was the major decline this week, down 7.69 per cent or \$0.50 to close at \$6.00 its 52 week low. In second place was NCBFG with a decrease of 5.63 per cent or \$0.45 to close at \$7.55, followed by Prestige Holdings Limited (PHL) with a decline of 3.47 per cent or \$0.27 to close at \$7.50.

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

On the TTD Mutual Fund Market 7,450 CLICO Investment Fund (CIF) units traded with a value of \$181,196.80. CIF's unit price closed at \$24.07 a decrease of 8.93 per cent or \$2.36 from last week. No, Calypso Macro Index Fund (CALYP) units traded with week to close at a price of \$15.75.

On the Small and Medium Enterprise Market, CinemaOne Limited (CINE1) closed the week at \$5.97 unchanged from last week with no shares traded. 80 Endeavour Holdings Limited (EHL) shares traded with a value of \$1,008.00. EHL price closed the week at \$12.60 an increase of 0.72 per cent or \$0.09 from last week.

On the USD Equity Market, MPC Caribbean Clean Energy Limited (MPCCEL) closed at US\$1.08 with no shares traded.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
WCO	\$0.40 (F)	22.04.20	24.04.20	13.05.20
NGL	\$0.25 (F)	23.04.20	27.04.20	13.05.20
PLD	\$0.14 (F)	06.05.20	08.05.20	26.05.20
RFHL	\$0.60 (I)	13.05.20	15.05.20	05.06.20
GMLP	2% (F)	13.05.20	15.05.20	15.06.20
AGL	\$0.25 (I)	01.06.20	03.06.20	26.06.20
AHL	\$0.17 (F)	03.10.20	08.10.20	29.10.20
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				

## FIXED INCOME SUMMARY

### *Trinidad and Tobago*

#### Open Market Operations (OMO) and Debt Auction (DA)

- No OMO / DA maturities this week, compared to \$615M last week.
- OMO / DA maturities for next week total \$400M.



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## Corporate Bonds

### TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 08.05 .2020	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$100.05	4.48%	\$265,000.00	\$265,132.50	\$100.00	-	4.50%	-
NIF090830	09/08/2030	5.70%	\$102.04	5.44%	\$ 55,000.00	\$ 56,122.00	\$102.02	-	5.44%	-
NIF090838	09/08/2038	6.60%	\$106.00	6.05%	\$ 2,000.00	\$ 2,120.00	\$106.00	-	6.05%	-

## Liquidity

- The Commercial Banks closed this week with an excess reserve of \$7.8 B compared to \$6.9 B last week, up by \$0.9 B.

## United States

### Treasury Bills

- The yield on 2-year notes opened at 0.18 percent and closed this week at 0.15 per cent, down 3 basis points (bps).
- The yield on 10-year notes opened at 0.64 per cent and closed this week at 0.68 per cent, up 4 basis points (bps).

### CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB+	95.50	98.50	6.13%	5.12%
Barbados	10/01/2029	6.50%	B-	95.00	98.00	8.89%	8.37%
Trinidad and Tobago	01/07/2020	9.750%	BBB-	100.00	101.00	9.42%	2.44%
	16/01/2024	4.375%	BBB-	96.50	98.50	5.43%	4.82%
	04/08/2026	4.500%	BBB-	95.00	97.00	5.46%	5.07%
	17/05/2027	5.875%	BBB-	102.00	104.00	5.53%	5.19%
Jamaica	01/15/2022	11.625%	B+	108.00	113.00	6.50%	3.57%
	10/17/2025	9.250%	B+	107.00	109.00	7.65%	7.22%
	02/28/2036	8.500%	B+	106.00	108.00	7.83%	7.62%
NGCTT	15/01/2036	6.050%	BBB	87.00	92.00	7.47%	6.89%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	80.00	85.00	8.97%	7.94%
Petrotrin	08/05/2022	6.000%	BB	95.00	100.00	8.77%	6.00%
	15/06/2026	9.750%	N/A	90.00	93.00	12.09%	11.35%
Sagicor	11/08/2022	8.875%	BB-	98.00	100.00	9.87%	8.86%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	85.00	89.00	11.52%	10.76%
<b>Oppenheimer Indicative Levels. Please contact WISE for quotes.</b>							



## NEWSROOM

*Source: The Trinidad and Tobago Stock Exchange Limited*

### May 7 - NCB Financial Group Limited - Notice of Material Information

NCB Financial Group Limited announced that at a meeting of the Board of Directors held on April 30, 2020, a decision was taken not to declare an interim dividend in the prevailing circumstances arising from the COVID-19 pandemic. The Board further determined that, subject to the occurrence of any relevant changes, the Board would be unlikely to declare interim dividends for the remainder of the financial year.

This decision follows a press release issued by the Bank of Jamaica on April 24, 2020, captioned "Suspension of Dividends Due to the Novel COVID-19 Virus".

### May 5 - JMMB Group Limited - Resignation of a Senior Officer

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising that Mr. Gregory Hines has tendered his resignation as Group Chief Business Support Officer, effective April 30th 2020, to pursue other personal interest.

### May 5 - JMMB Group Limited - Notice of Material Information

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising of the announcement from the Bank of Jamaica (BOJ) of a temporary suspension of dividend payments by Financial Holding Company designates (FHC), including JMMBGL, during the 2020 financial year.

JMMBGL stated that, as a regulator of the deposit-taking institutions in the Jamaican financial sector, the BOJ has advised that this initiative is a pre-emptive move to encourage the retention of liquidity and preservation of capital by FHC's, in order to best equip them to address the global and local economic dislocation arising from the COVID-19 pandemic.

Furthermore, JMMBGL anticipates that the Jamaican government and the BOJ will continue to keep the situation under review, and JMMBGL will update their shareholders of any material determinations they make as a result from time to time as they arise.

### May 4 - JMMB Group Limited - Leadership Movement

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising that Mr. Stephen Shim was appointed as Group Information Technology Officer effective May 01st 2020. Mr. Shim is charged with leading the development and execution of the Information Technology (IT) strategy, and building a robust IT organization to support the business and digital strategies of the group of companies.

### May 4 - First Citizens Bank Limited - Updated Notice of Record Date and Annual Meeting

In accordance with paragraph 13.1 of By-Law No. 1 of First Citizens Bank Limited ("the Company"), the Directors of the Company have fixed June 10, 2020 as the date of the Twenty-Third Annual Meeting of Shareholders. Formal notice and further details of the meeting will be sent to shareholders on the Register of Members as at May 11, 2020 which has been fixed as the Record Date for the issue of this Notice of Meeting.

## CLOSING OF REGISTER

The Register of Members will therefore be closed on May 11, 2020.



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## **West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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*WISE forms part of the same financial group as Royal Bank of Canada and is a subsidiary of the Royal Bank of Canada. The Royal Bank of Canada, is the parent company of RBC Financial (Caribbean) Limited which is the parent company and 100% shareholder of WISE. The Royal Bank of Canada, therefore is the ultimate parent company of WISE, and is a related party to WISE as defined under the Securities Act, 2012 and By-Laws.*



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	Value	Weekly Change	Weekly % Change	YTD % Change
Composite Index	1,257.97	-10.48	-0.83%	-14.33%
All T&T Index	1,675.29	2.34	0.14%	-10.36%
Cross Listed Index	113.70	-3.20	-2.74%	-21.40%
Small & Medium Enterprises Index	67.69	0.44	0.65%	-0.10%

Weekly Volume Traded	722,643
Weekly \$ Value Traded	\$15,074,303.14
Advance/Decline Ratio	5/9
52 Week High/52 Week Low Ratio	1/7

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All data as at May 08, 2020

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, 2019	YTD % Change
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.70	0.44	5.88%	0.823	9.11	5.35	1.40	9.25	7.50	7.50	0.00	0.00%	7.90	-5.06%
First Citizens Bank Ltd	FIRST	30-Sep	2.98	1.70	4.25%	2.980	13.43	28.45	1.41	52.54	37.04	40.01	0.61	1.55%	44.50	-10.09%
NCB Financial Group Ltd	NCBFG	30-Sep	0.61	0.18	2.39%	0.477	15.83	2.70	2.80	11.50	7.15	7.55	-0.45	-5.63%	10.86	-30.48%
Republic Financials Holdings Ltd	RFHL	30-Sep	9.75	4.50	3.40%	8.260	16.00	63.06	2.10	145.50	120.01	132.20	-0.45	-0.34%	131.22	0.75%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.79	3.00	5.51%	3.554	15.33	22.96	2.37	63.51	54.47	54.47	-0.52	-0.95%	61.00	-10.70%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.74	0.30	0.55%	3.740	14.57	43.56	1.25	60.00	50.00	54.49	0.00	0.00%	55.20	-1.29%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.08	2.74%	0.231	12.54	2.70	1.08	3.98	2.62	2.90	0.05	1.75%	3.95	-26.58%
Massy Holdings Ltd	MASSY	30-Sep	5.76	2.27	4.54%	5.960	8.39	60.46	0.83	63.00	44.95	50.00	0.00	0.00%	61.00	-18.03%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	0.84	0.75	4.44%	0.840	20.10	28.26	0.60	30.09	14.71	16.88	-0.08	-0.47%	23.96	-29.55%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.69	0.24	1.73%	0.700	19.79	5.60	2.47	16.36	13.85	13.85	0.00	0.00%	16.20	-14.51%
Guardian Media Ltd	GML	31-Dec	-0.14	0.10	1.54%	-0.140	N/A	6.31	1.03	14.00	6.40	6.50	0.00	0.00%	7.50	-13.33%
National Flour Mills Ltd	NFM	31-Dec	0.19	0.07	5.60%	0.060	20.83	2.03	0.61	1.75	1.05	1.25	-0.04	-3.10%	1.35	-7.41%
One Caribbean Media Ltd	OCM	31-Dec	-0.89	0.60	10.00%	0.260	23.08	9.19	0.65	10.30	6.00	6.00	-0.50	-7.69%	8.50	-29.41%
Trinidad Cement Ltd	TCL	31-Dec	-0.03	0.06	3.16%	-0.068	N/A	1.71	1.11	2.80	1.75	1.90	0.00	0.00%	2.00	-5.00%
Unilever Caribbean Ltd	UCL	31-Dec	-2.89	2.25	13.24%	-2.890	N/A	9.92	1.71	26.32	17.00	17.00	-0.05	-0.29%	23.00	-26.09%
West Indian Tobacco Company Ltd ** adjusted for stock split	WCO	31-Dec	1.65	1.57	5.06%	1.650	18.79	1.79	17.36	42.96	30.89	31.00	0.11	0.36%	41.41	-25.14%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.24	0.20	0.54%	3.240	11.42	29.62	1.25	38.88	35.50	37.00	0.00	0.00%	35.86	3.18%
Guardian Holdings Ltd	GHL	31-Dec	2.98	0.75	4.14%	2.330	7.78	15.15	1.20	23.03	17.04	18.12	0.06	0.33%	21.65	-16.30%
JMMB Group Ltd	JMMBGL	31-Mar	0.13	0.03	1.32%	0.148	13.27	1.32	1.49	2.80	1.69	1.96	-0.04	-2.00%	2.57	-23.74%
National Enterprises Limited	NEL	31-Mar	0.02	0.16	3.86%	0.021	N/A	4.86	0.85	6.97	3.90	4.15	0.25	6.41%	5.76	-27.95%
Sagicor Financial Corporation	SFC	31-Dec	0.95	0.34	3.08%	1.024	10.64	27.27	0.40	10.99	8.74	10.90	0.00	0.00%	10.90	0.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	2.90	0.14	4.06%	3.760	0.92	68.84	0.05	3.93	3.45	3.45	0.00	0.00%	3.60	-4.17%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.76	0.79	3.29%	1.790	13.41	17.04	1.41	25.56	23.33	24.00	0.00	0.00%	25.00	-4.00%
LJ Williams A	LJWA	31-Mar	0.01	0.003	1.50%	0.004	50.00	N/A	N/A	0.20	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.10	0.03	1.85%	0.040	40.50	4.54	0.36	1.69	1.00	1.62	0.00	0.00%	1.69	-4.14%
Prestige Holdings	PHL	30-Nov	0.58	0.12	1.60%	0.577	13.00	5.06	1.48	9.75	7.40	7.50	-0.27	-3.47%	9.00	2.32%