



An RBC Company

	3-Mar-17	10-Mar-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,242.51	1,241.28	(1.23)	-0.10%	2.62%
All T&T Index	1,822.77	1,820.96	(1.81)	-0.10%	-0.72%
Cross Listed Index	88.80	88.73	(0.07)	-0.08%	13.51%
First Tier Market					
Weekly Volume			Weekly Value		
1,009,474			\$8,381,450.49		
Volume Leader	Shares		% Market		
JMMBGL	319,634		31.66%		
SFC	254,119		25.17%		
FCI	113,126		11.21%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GHL	\$14.70	\$15.00	\$0.30	2.04%	
NCBJ	\$3.70	\$3.75	\$0.05	1.35%	
GKC	\$2.63	\$2.65	\$0.02	0.76%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
OCM	\$16.48	\$16.00	-\$0.48	-2.91%	
GML	\$19.00	\$18.65	-\$0.35	-1.84%	
FCI	\$9.16	\$9.05	-\$0.11	-1.20%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
112,805			\$2,538,262.23		
Security	Shares		Value		
CIF	112,805		\$2,538,262.23		
Exchange Rate	US\$1=TT\$6.7493		US\$1=JMD\$128.4731		

EQUITY SUMMARY

Trinidad and Tobago

After an abbreviated trading week last week due to Carnival Monday and Carnival Tuesday, market activity picked up this week with 1,099,474 shares traded on the First Tier Market, a 63.58 per cent increase when compared to the 617,108 shares traded in the prior week. The value of shares traded rose 7.01 per cent from \$7,832,614.59 last week to \$8,381,450.49 this week. The volume leader was JMMB Group Limited (JMMBGL) accounting for 31.66 per cent of the total volume traded or 319,634 shares changing hands.

All three Indices saw a reversal this week and closed lower than its opening values. The Composite Index fell 0.10 per cent or 1.23 points to end the week at 1,241.28, the All Trinidad and Tobago Index slipped 0.10 per cent or 1.81 points to 1,820.96 and the Cross Listed Index declined 0.08 per cent or 0.07 points to close at 88.73. There were 7 advances this week and an equal number of declines. The major advance was Guardian



Holdings Limited (GHL), up 2.04 per cent or \$0.30 to \$15.00 and the major decline was One Caribbean Media Limited (OCM), down 2.91 per cent or \$0.48 to \$16.00.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 112,805 CLICO Investment Fund (CIF) units traded with a value of \$2,538,262.23. CIF's price rose 0.04 per cent or \$0.01 to close at \$22.51.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$320MM this week compared to \$405.701MM last week.
- Treasury Bill Issue Number 1523, with a tenor of 182 days, was issued on March 6, 2017 and will mature on September 4, 2017
- Treasury Bill Issue Number 1524, with a tenor of 91 days, was issued on March 8, 2017 and will mature on June 7, 2017

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- The yield on 10-year notes closed the week at 2.58% while yields on 2-year notes ended the week at 1.36%.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/CCC+	87.00	89.00	10.22%
	04/08/2022	7.000%	Caa1/CCC+	85.00	87.00	10.19%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	121.00	122.00	2.75%
	16/01/2024	4.375%	Baa3/A-	100.50	101.50	4.12%
	04/08/2026	4.500%	Baa3/A-	100.00	101.00	4.37%
	17/05/2027	5.875%	Baa3/A-	111.50	112.50	4.34%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	99.50	100.50	5.19%
Petrotrin	14/08/2019	9.750%	Ba3/BB	107.00	108.00	6.18%
	08/05/2022	6.000%	Ba3/BB	97.50	98.50	6.34%
Sagicor	11/08/2022	8.875%	B	114.00	115.00	5.64%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

March 10 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL advising of the following transactions:

- A Senior Officer sold 250,000 JMMBGL shares on March 07th, 2017 over the Jamaica Stock Exchange (JSE);
- A shareholder connected to a Director sold 1,000,000 JMMBGL shares on March 07th, 2017 over the JSE.



March 10 – GraceKennedy Limited – Change in Senior Officer

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from GKC that at a meeting of the Board of Directors on February 28th, 2017, the Board approved the appointment of Mrs. Gail Moss-Solomon to the position of Chief Corporate Secretary/General Counsel of GKC, effective April 01st, 2017 replacing Mrs. Karen Chin Quee Akin who will be retiring from the company as of March 31st, 2017.

March 9 – Trinidad and Tobago NGL Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NGL that a shareholder connected to a Director purchased 100 NGL shares on March 07th 2017.

March 7 – National Commercial Bank Jamaica Limited - Suspension of Trading (Update)

Following a notice by the Trinidad and Tobago Stock Exchange Limited (TTSE) dated March 03, 2017, NCBJ formally applied for the delisting of its shares on the TTSE with effect from March 16, 2017 and simultaneously list an equal number of new NCBFG ordinary shares, pursuant with the implementation of its Scheme of Arrangement (SOA).

In connection with the foregoing, the following revised timeline is proposed:

Step	Target Date
(1) Suspension of trading in NCBJ Ordinary Shares	March 10, 2017
(2) Closing register of members for NCBJ	March 10, 2017
(3) *De-listing of NCBJ Shares	March 16, 2017
(4) *Listing of NCBFG Shares	March 16, 2017

*An application for de-listing was made to the Trinidad and Tobago Securities and Exchange Commission (TTSEC) on March 07, 2017. The dates of de-listing of NCBJ and listing of NCBFG are pending the approval of the application.

March 7 – Trinidad Cement Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from TCL that a senior officer sold 57,149 TCL shares on March 02nd 2017.

March 7 – Readymix (West Indies) Limited – Notice of Change in Senior Officer

Following a notice by the Trinidad and Tobago Stock Exchange Limited (TTSE) dated September 20, 2016 regarding the appointment of Ms. Cindy Siewbally to act in the position of RML's Human Resource Manager, RML has further advised that Ms. Cindy Siewbally has been confirmed in the position effective February 01st, 2017.

March 6 – Sagicor Financial Corporation Limited – Notice of Annual Meeting

NOTICE is hereby given that the Directors of the Company have by resolution fixed March 16, 2017 as the record date for the purpose of determining the Shareholders and Depository Interest Holders entitled to receive Notice of the Fourteenth Annual Meeting of the Company.

Only those Shareholders and Depository Interest Holders of record on March 16, 2017 will be entitled to receive Notice of the Fourteenth Annual Meeting.



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



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,241.28	-1.23	-0.10%	2.62%
All T&T Index	1,820.96	-1.81	-0.10%	-0.72%
Cross Listed Index	88.73	-0.07	-0.08%	13.51%

Weekly Volume Traded	1,009,474
Weekly \$ Value Traded	\$8,381,450.49
Advance/Decline Ratio	7/7

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All data as at March 10, 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	3.33%	0.576	15.72	5.67	1.59	9.16	6.50	9.05	-0.11	-1.20%	8.50	6.47%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.16%	2.540	12.60	26.39	1.21	35.50	29.50	32.00	-0.25	-0.78%	34.98	-8.52%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.30	0.12	3.32%	0.332	11.29	2.17	1.73	4.00	2.30	3.75	0.05	1.35%	3.00	25.00%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.10%	6.000	17.67	55.12	1.92	112.24	103.00	106.00	-0.35	-0.33%	108.44	-2.25%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.11%	3.620	16.23	21.10	2.79	59.72	51.36	58.76	0.01	0.02%	58.84	-0.14%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.11%	4.400	15.10	36.67	1.81	66.50	61.92	66.45	0.00	0.00%	66.50	-0.08%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	3.03%	0.210	12.62	2.20	1.20	2.79	1.71	2.65	0.02	0.76%	2.67	-0.75%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	3.96%	5.140	10.31	50.52	1.05	57.79	47.98	53.00	0.00	0.00%	52.00	1.92%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	6.67%	2.300	9.78	21.20	1.06	24.75	18.98	22.50	-0.08	-0.35%	21.00	7.14%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.00%	0.780	19.23	4.41	3.40	16.01	12.54	15.00	0.00	0.00%	15.00	0.00%
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	0.90	0.65	3.49%	0.340	54.85	7.63	2.44	19.75	18.65	18.65	-0.35	-1.84%	18.99	-1.79%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.08	3.03%	0.280	9.43	1.82	1.45	2.70	1.93	2.64	0.00	0.00%	2.52	4.76%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	4.75%	0.970	16.49	10.67	1.50	22.00	16.00	16.00	-0.48	-2.91%	19.90	-19.60%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.740	N/A	7.62	1.42	17.70	10.80	10.80	0.00	0.00%	10.99	-1.73%
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	0.03	0.72%	4.40	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	2.06%	1.750	33.28	7.97	7.30	66.00	51.37	58.24	0.00	0.00%	59.84	-2.67%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.340	20.03	4.51	28.13	127.07	126.27	126.99	0.00	0.00%	129.94	-2.27%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.62%	3.430	11.67	24.53	1.63	40.10	38.00	40.02	0.01	0.02%	40.10	-0.20%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.07%	1.650	9.09	12.66	1.18	16.57	12.51	15.00	0.30	2.04%	12.65	18.58%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.54%	0.103	12.40	0.78	1.64	1.28	0.57	1.28	0.00	0.00%	0.90	42.22%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.62%	0.060	180.33	5.21	2.08	12.50	8.99	10.82	0.01	0.09%	10.65	1.60%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	2.83%	1.371	6.56	12.30	0.73	9.41	6.50	9.00	0.00	0.00%	7.73	16.43%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.26%	0.170	12.87	2.51	0.87	2.23	1.60	2.19	0.00	0.00%	2.01	8.96%
Property																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.74%	1.940	1.88	51.32	0.07	4.05	3.50	3.65	0.00	0.00%	3.70	-1.35%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	3.20%	1.580	11.08	12.51	1.40	17.50	17.01	17.50	0.00	0.00%	17.50	0.00%
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	11.43	3.78	0.21	0.99	0.66	0.80	0.00	0.00%	0.66	21.21%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.53%	0.76	14.15	4.38	2.46	11.40	10.78	10.78	-0.07	-0.65%	11.00	-2.00%