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	4-Oct-19	11-Oct-19	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,407.10	1,406.27	(0.83)	-0.06%	7.93%
All T&T Index	1,748.94	1,750.55	1.61	0.09%	2.68%
Cross Listed Index	144.43	143.97	(0.46)	-0.32%	18.25%
SME Index	80.00	80.00	0.00	0.00%	-20.00%
First Tier Market					
Weekly Volume			Weekly Value		
918,553			\$34,236,196.54		
Volume Leader		Shares		% Market	
MASSY		321,665		35.02%	
NGL		241,210		26.26%	
SFC		69,352		7.55%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
SFC		\$10.20	\$10.51	\$0.31	3.04%
AHL		\$16.00	\$16.05	\$0.05	0.31%
FIRST		\$40.13	\$40.25	\$0.12	0.30%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
GML		\$8.70	\$8.50	-\$0.20	-2.30%
UCL		\$25.00	\$24.60	-\$0.40	-1.60%
JMMBGL		\$2.17	\$2.15	-\$0.02	-0.92%
Mutual Fund Market					
Weekly Volume			Weekly Value		
110,148			\$2,648,088.83		
Security		Shares		Value	
CALYP		520		\$8,190.00	
CIF		109,628		\$2,639,898.83	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$136.9214	

EQUITY SUMMARY

This week saw 918,553 shares on the First Tier Market a decrease of 39.35 per cent on last week's total of 1,514,470 shares crossing the floor. The value of the shares traded was up by 5.14 per cent to \$34,236,196.54 from the previous week's value of \$32,562,288.04. For the second consecutive week, Massy Holdings Limited (MASSY) was the volume leader capturing 35.02 per cent of the market activity or 321,665 shares traded. In second place was Trinidad and Tobago NGL Limited (NGL) with 26.26 per cent or 241,210 shares traded, followed by Sagicor Financial Corporation Limited (SFC) with 7.55 per cent or 69,352 shares traded.

The Indices ended the week in mixed territory. The Composite Index decreased by 0.06 per cent or 0.83 points to close at 1,406.27. The All Trinidad and Tobago Index rose by 0.09 per cent or 1.61 points to end at 1,750.55. The Cross Listed Index closed at 143.97, down 0.32 per cent or 0.46 points. The Small and Medium Enterprise Index ended at 80.00, unchanged from last week. This week there were 7 stocks advancing and 6 stocks declining, while 5 stocks were at their 52 week high and 7 stocks at their 52 week low.



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SFC was the major advance this week, up 3.04 per cent or \$0.31 to close the week at 10.51, followed Angostura Holdings Limited (AHL) with an increase of 0.31 per cent or \$0.05 to close at \$16.05. In third place was First Citizens Bank Limited (FIRST) up 0.30 per cent or \$0.12 to close at \$40.25.

Guardian Media Limited (GML) was the major decline this week, down 2.30 per cent or \$0.20 to close at \$8.50, its 52 week low. In second place was Unilever Caribbean Limited (UCL) with a decrease of 1.60 per cent or \$0.40 to close at \$24.60, followed by JMMB Group Limited (JMMBGL) down by 0.92 per cent or \$0.02 to close at \$2.15.

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

On the TTD Mutual Fund Market 109,628 CLICO Investment Fund (CIF) units traded with a value of \$2,639,898.83. CIF's unit price closed at \$24.10, an increase of 0.33 per cent or \$0.08 from last week. Also, 520 units in Calypso Macro Index Fund (CALYP) traded with a value of \$8,190.00. CALYP price closed at \$15.75, unchanged from the previous week.

On the Small and Medium Enterprise Market, CinemaOne Limited (CINE 1) closed the week at \$8.00, with 176 shares traded valued at \$1,408.00.

On the USD Equity Market, MPC Caribbean Clean Energy Limited (MPCCEL) closed at US\$1.00 with no shares traded.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
AMBL	\$0.20 (I)	23.09.19	26.09.19	07.10.19
CALYP	\$0.20 (I)	11.09.19	13.09.19	07.10.19
SBTT	\$0.50 (I)	18.09.19	20.09.19	15.10.19
FCI*	\$0.0125 (I)	18.09.19	20.09.19	18.10.19
AMCL	\$0.30 (I)	23.10.19	25.10.19	06.11.19
SFC*	\$0.025 (I)	16.10.19	18.10.19	15.11.19
**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)

- OMO / DA maturities totaled \$705 MM this week, compared to \$1,575 MM last week.
- OMO / DA maturities for next week total \$110.5 MM.



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Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 11.10.2019	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$100.00	4.50%	\$23,000.00	\$23,000.00	\$100.00	-	4.50%	-
NIF090830	09/08/2030	5.70%	\$102.01	5.45%	\$58,000.00	\$59,165.00	\$102.00	-	5.45%	-
NIF090838	09/08/2038	6.60%	\$106.10	6.05%	-	-	\$106.00	-	6.06%	-

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$4.7 B compared to \$4.0 B last week, up by \$0.7 B.

United States

Treasury Bills

- The yield on 2-year notes opened at 1.46 per cent and closed this week at 1.62 per cent, up 16 basis points (bps).
- The yield on 10-year notes opened at 1.56 per cent and closed this week at 1.75 per cent, up 19 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+	103.45	104.45	3.68%	3.41%
Barbados	15/12/2021	7.250%	D	60.00	63.00	34.13%	31.33%
	04/08/2022	7.000%	D	60.00	63.00	27.35%	25.22%
Trinidad and Tobago	01/07/2020	9.750%	BBB	104.50	105.25	3.26%	2.23%
	16/01/2024	4.375%	BBB	104.00	105.00	3.36%	3.11%
	04/08/2026	4.500%	BBB	104.00	104.75	3.83%	3.70%
	17/05/2027	5.875%	BBB	110.00	111.50	4.31%	4.10%
Jamaica	01/15/2022	11.625%	B	121.00	122.00	2.02%	1.61%
	10/17/2025	9.250%	B	126.75	127.75	4.17%	4.00%
	02/28/2036	8.500%	B	132.00	133.75	5.51%	5.37%
NGCTT	15/01/2036	6.050%	BBB	103.50	104.50	5.72%	5.62%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	102.25	103.25	4.91%	4.76%
Petrotrin	08/05/2022	6.000%	BB	100.00	101.00	6.00%	5.57%
	15/06/2026	9.750%	N/A	112.25	113.25	7.40%	7.23%
Sagicor	11/08/2022	8.875%	BB-	104.50	105.50	7.08%	6.70%

Openheimer Indicative Levels. Please contact WISE for quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

October 11 - Scotiabank Trinidad & Tobago Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SBTT advising that a Director purchased 8,000 SBTT shares on October 09th, 2019.

October 10 - GraceKennedy Limited - Opens USD5M Grace/La Fe Facility in New Jersey

The GraceKennedy Group took another step towards realising its vision of becoming a Global Consumer Group on Monday October 7, when it officially opened its brand new Grace/La Fe facility in Woodbridge, New Jersey. The facility, which cost the company some US\$5M, will drive increased operating facilities and reduce costs, while having the teams centrally located under one roof.

October 09 - National Enterprises Limited - Appointment of a Director

Pursuant to Section 64(1)b of the Securities Act 2012, this notice is issued for shareholders' information.

National Enterprises Limited (NEL) is pleased to announce that, effective October 7 2019, Mr. Conrad Enill was appointed a member of its Board of Directors.

October 09 - Sagicor Financial Corporation Limited - Notice of Dividend Payment

Notice is hereby given that the Directors of Sagicor Financial Corporation Limited ("the Company") have by resolution declared an interim dividend of **2.5 cents per share United States currency (US\$)** on the issued and outstanding common shares of the Company, to be paid on **November 15, 2019** to the registered holders of the common shares of record at the close of business on **October 18, 2019** (the "Common Shareholders") which shall include payment thereof to the depository interest holders (the "Depository Interest Holders").

NOTICE is further given that the Directors of the Company have by resolution fixed:

1. The currency conversion rate for the payment in Barbados currency ("BDS\$") of the interim dividend to Common Shareholders resident in Barbados at US\$0.50 to BDS\$1.00.
2. The Currency Conversion Record Date of **October 18, 2019** for the purpose of determining the conversion rate for the payment of the interim dividend in:
 - a. Trinidad and Tobago currency ("TT\$") to the Common Shareholders resident in Trinidad and Tobago, such currency conversion to be calculated as the average of the exchange selling rate of the US\$ to TT\$ as published by the Central Bank of Trinidad and Tobago at the close of business on the five business days immediately preceding **October 18, 2019**, and
 - b. Pounds Sterling("GBP") to the Depository Interest Holders registered on the Depository Interest Register maintained by the Company in the United Kingdom, such currency conversion to be calculated as the average of the spot exchange rate of the US\$ to GBP as published by the Bank of England at the close of business on the five business days immediately preceding **October 18, 2019**.

Common Shares will trade "ex div" from **October 16, 2019**. Only those Common Shareholders and Depository Interest Holders of record on **October 18, 2019** will be entitled to receive the interim dividend.



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October 08 - Massy Holdings Ltd. - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from MASSY advising that a shareholder connected to a Director purchased 217,146 MASSY shares on October 07th, 2019.

October 08 - Republic Financial Holdings Limited - Developments on the purchase and sale agreement between Republic Financial Holdings Limited and the Bank of Nova Scotia

Further to the Purchase and Sale Agreement entered into on November 27, 2019 between Republic Financial Holdings Limited (RFHL) and the Bank of Nova Scotia (Scotiabank) to purchase the assets and liabilities of Scotiabank in nine territories, RFHL advises that it has received regulatory approval to conclude the acquisition of the assets and liabilities in the following seven territories: Anguilla, Dominica, Grenada, St Lucia, St Kitts & Nevis, St Vincent & the Grenadines and St. Maarten. RFHL advises that regulatory approval has not been received to acquire the operations of Scotiabank in Guyana and Antigua and Barbuda.

October 07 - Sagicor Financial Corporation Limited - Sagicor Life Inc. acquires the portfolios of Colonial Life Insurance (Trinidad) Limited and British American Insurance Company (Trinidad) Limited

Sagicor Financial Corporation Limited announced on September 30, 2019, Sagicor Life Inc. (SLI), its wholly-owned subsidiary, entered into agreements to acquire the traditional insurance portfolios (including the assumption of liabilities under the insurance policies and the acquisition of reinsurance contracts and investment assets (generally Trinidad sovereign debt) to support those liabilities) of both Colonial Life Insurance Company (Trinidad) Limited (CLICO) and British American Insurance Company (Trinidad) Limited (BAT). In addition, contracts with respect to CLICO's pension fund administration, management and investment services operations (as well as supporting investment assets) will be acquired and assumed by SLI.

The insurance policies assumed will consist of a combination of ordinary long-term life insurance policies, including universal life, whole life and term life policies and annuities, plus group life, health and creditor insurance policies in effect as at closing. Certain pension-related liabilities of CLICO will also be assumed at closing.

Approximately US\$1.2 billion of total investments assets are proposed to be acquired to offset a similar amount of actuarial liabilities which are expected to be assumed. The vendors will provide customary warranties and establish customary escrow funds at closing in case indemnifiable claims arise.

The completion of the transactions contemplated in the acquisition agreements is subject to a number of conditions, including: the receipt of required regulatory approvals and the absence of a material adverse change.

October 07 - FirstCaribbean International Bank Limited - Update on operations in Abaco Islands and Grand Bahama

CIBC FirstCaribbean's operations in Abaco Islands and Grand Bahama were damaged by Hurricane Dorian. Our branch in Freeport, Grand Bahama has reopened for business but our branch at Marsh Harbour on Great Abaco will remain closed for the time being.

We are not yet in a position to quantify the extent of the damages or the extent of any insurance recoveries.

Given the information currently available, we anticipate that incremental expected credit loss allowance will be recognized in our Q4/19 results set to be published in December 2019.



An RBCTM Company

West Indies Stockbrokers 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 and bye-laws.



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	Value	Weekly Change	Weekly % Change	YTD % Change
Composite Index	1,406.27	-0.83	-0.06%	7.93%
All T&T Index	1,750.55	1.61	0.09%	2.68%
Cross Listed Index	143.97	-0.46	-0.32%	18.25%
Small & Medium Enterprises Index	80.00	0.00	0.00%	-20.00%

Weekly Volume Traded	918,553
Weekly \$ Value Traded	\$34,236,196.54
Advance/Decline Ratio	7/6
52 Week High/52 Week Low Ratio	5/7

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All data as at October 11, 2019

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, 2018	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.41	1.18	12.81%	0.415	22.29	5.01	1.85	9.25	8.00	9.25	0.00	0.00%	8.31	11.31%
First Citizens Bank Ltd	FIRST	30-Sep	2.67	1.60	3.98%	2.960	13.60	27.69	1.45	40.39	32.64	40.25	0.12	0.30%	33.97	18.49%
NCB Financial Group Ltd	NCBFG	30-Sep	0.57	0.14	1.34%	0.593	17.71	2.87	3.65	10.71	5.74	10.50	-0.09	-0.85%	8.53	23.09%
Republic Financials Holdings Ltd	RFHL	30-Sep	8.16	4.40	3.60%	9.620	12.70	61.04	2.00	125.00	101.63	122.20	0.35	0.29%	107.26	13.93%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.60	3.00	5.08%	3.828	15.41	23.35	2.53	64.94	58.31	59.00	0.00	0.00%	64.25	-8.17%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.54	1.80	3.27%	3.360	16.37	41.24	1.33	57.00	54.50	55.00	0.00	0.00%	55.00	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.27	0.07	2.18%	0.253	13.02	2.64	1.25	3.63	2.70	3.30	0.00	0.00%	2.90	13.79%
Massy Holdings Ltd	MASSY	30-Sep	5.32	2.10	3.85%	5.550	9.83	57.00	0.96	57.00	44.14	54.55	0.05	0.09%	47.00	16.06%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.63	1.50	5.88%	1.270	20.08	21.29	1.20	30.50	24.49	25.50	0.00	0.00%	29.10	-12.37%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.63	0.24	1.50%	0.660	24.32	5.37	2.99	16.06	15.60	16.05	0.05	0.31%	15.86	1.20%
Berger Paints Trinidad Ltd	BER	31-Dec	-0.97	0.05	1.18%	-0.710	N/A	3.91	1.09	4.25	4.25	4.25	0.00	0.00%	4.25	0.00%
Guardian Media Ltd	GML	31-Dec	-0.06	0.10	1.18%	-0.160	N/A	6.04	1.41	15.70	8.50	8.50	-0.20	-2.30%	15.00	-43.33%
National Flour Mills Ltd	NFM	31-Dec	0.19	0.07	4.49%	0.130	12.00	2.06	0.76	1.75	1.56	1.56	-0.01	-0.64%	1.65	-5.45%
One Caribbean Media Ltd	OCM	31-Dec	0.28	0.60	6.00%	0.240	41.67	10.26	0.97	12.11	10.00	10.00	0.00	0.00%	10.29	-2.82%
Trinidad Cement Ltd	TCL	31-Dec	-0.10	0.06	2.94%	-0.155	N/A	1.78	1.14	2.80	2.00	2.04	0.00	0.00%	2.73	-25.27%
Unilever Caribbean Ltd	UCL	31-Dec	6.42	2.25	9.15%	6.190	3.97	11.99	2.05	26.53	22.60	24.60	-0.40	-1.60%	22.99	7.00%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.81	4.60	4.40%	5.000	20.90	5.11	20.47	112.00	88.44	104.50	0.18	0.17%	95.33	9.62%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.41	1.20	3.36%	2.640	13.54	28.08	1.27	38.50	35.75	35.75	0.00	0.00%	38.26	-6.56%
Guardian Holdings Ltd	GHL	31-Dec	2.30	0.71	3.90%	2.430	7.50	15.23	1.20	19.00	16.60	18.22	0.05	0.28%	18.10	0.66%
JMMB Group Ltd	JMMBGL	31-Mar	0.13	0.03	1.20%	0.132	16.32	1.08	1.99	2.50	1.61	2.15	-0.02	-0.92%	1.75	22.86%
National Enterprises Limited	NEL	31-Mar	0.31	0.22	3.86%	-0.230	N/A	-0.34	-16.84	9.01	5.70	5.70	-0.05	-0.87%	8.00	-28.75%
Sagicor Financial Corporation	SFC	31-Dec	0.95	0.34	3.19%	0.977	10.75	14.46	0.73	10.85	7.00	10.51	0.31	3.04%	9.00	16.78%
Property																
PLIPDECO	PLD	31-Dec	4.15	0.12	3.33%	5.080	0.71	67.11	0.05	3.93	3.45	3.60	0.00	0.00%	3.70	-2.70%
Trading																
Agostini's	AGL	30-Sep	1.66	0.60	2.50%	1.820	13.19	16.18	1.48	24.00	22.95	24.00	0.00	0.00%	23.40	2.56%
LJ Williams A	LJWA	31-Mar	0.01	0.003	1.50%	0.009	23.53	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	3.00%	0.085	11.76	3.39	0.30	1.00	0.70	1.00	0.00	0.00%	0.75	33.33%
Prestige Holdings	PHL	30-Nov	0.42	0.32	3.95%	0.513	15.79	4.74	1.71	9.75	7.30	8.10	0.00	0.00%	7.33	2.32%