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	4-Jan-19	11-Jan-19	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,306.30	1,307.78	1.48	0.11%	0.37%
All T&T Index	1,709.06	1,706.21	(2.85)	-0.17%	0.08%
Cross Listed Index	122.08	122.89	0.81	0.66%	0.94%
SME Index	100.00	100.00	0.00	0.00%	0.00%
First Tier Market					
Weekly Volume			Weekly Value		
1,626,530			\$30,194,303.37		
Volume Leader	Shares		% Market		
JMMBGL	742,487		45.65%		
NGL	195,585		12.02%		
MASSY	163,583		10.06%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$1.75	\$1.80	\$0.05	2.86%	
AHL	\$15.86	\$16.05	\$0.19	1.20%	
NCBFG	\$8.55	\$8.63	\$0.08	0.94%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GHL	\$19.00	\$18.50	-\$0.50	-2.63%	
TCL	\$2.70	\$2.65	-\$0.05	-1.85%	
UCL	\$23.00	\$22.60	-\$0.40	-1.74%	
Mutual Fund Market					
Weekly Volume			Weekly Value		
41,201			\$804,102.56		
Security	Shares		Value		
CIF	37,570		\$749,637.56		
CALYP	3,631		\$54,465.00		
Exchange Rate	US\$1=TT\$6.7993		US\$1=JMD\$130.6497		

EQUITY SUMMARY

Trinidad and Tobago

The activity on the First Tier Market decreased by 23.30 per cent on a total of 1,626,530 shares crossing the floor compared to 2,120,567 shares traded in the previous week. The value of shares traded was up by 25.68 per cent to \$30,194,303.37 from last week's value of \$24,024,291.34. The volume leader this week was JMMB Group Limited (JMMBGL) capturing 45.65 per cent of the market activity or 742,487 shares traded, followed by Trinidad and Tobago NGL Limited (NGL) with 12.02 percent or 195,585 shares traded. For the second consecutive week Massy Holdings Limited (MASSY), was in third place with 10.06 per cent or 163,583 shares traded.



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The Indices ended the week in a mixed territory. The Composite Index increased by 0.11 per cent or 1.48 points to close at 1,307.78. The All Trinidad and Tobago Index fell by 0.17 per cent or 2.85 points to end at 1,706.21. The Cross Listed Index closed at 122.89, up by 0.66 per cent or 0.81 points and the Small and Medium Enterprise Index closed at 100.00. This week there were 7 stocks advancing and 7 stocks declining, while 3 stocks are at their 52 week high and 5 stocks at their 52 week low.

The major advance was JMMBGL up 2.86 per cent or \$0.05 to close the week at \$1.80. In second place was Angostura Holdings Limited (AHL) with an increase of 1.20 per cent or \$0.19 to close at \$16.05, followed by NCB Financial Group Limited (NCBFG) up 0.94 per cent or \$0.08 to close at \$8.63.

The major decline was Guardian Holdings Limited (GHL) down 2.63 per cent or \$0.50 to end at \$18.50, followed by Trinidad Cement Limited (TCL) down by 1.85 per cent or \$0.05 to close at \$2.65. In third place was Unilever Caribbean Limited (UCL) with a decrease of 1.74 per cent or \$0.40 to end at \$22.60.

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

On the TTD Mutual Fund Market 37,570 CLICO Investment Fund (CIF) units traded with a value of \$749,637.56. CIF's unit price closed at \$20.09, an increase of 0.45 per cent or \$0.09. Also, 3,631 units in Calypso Macro Index Fund (CALYP) traded with a value of \$54,465.00. CALYP's unit price ended at \$15.00, unchanged from last week.

CinemaOne Limited (CINE 1) on the Small and Medium Enterprise Market, closed at \$10.00 with no shares traded this week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
CALYP	\$0.10 (F)	10.12.18	12.12.18	07.01.19
CPFV **	\$0.024 (F)	20.12.18	24.12.18	09.01.19
SBTT	\$1.50 (F)	12.12.18	14.12.18	14.01.19
FCI *	\$0.0125 (F)	07.12.18	11.12.18	25.01.19
MASSY	\$1.58 (F)	09.01.19	11.01.19	25.01.19
AGL	\$0.38 (F)	28.12.18	02.01.19	28.01.19
FIRST	\$0.48 (F)	09.01.19	11.01.19	30.01.19
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				

FIXED INCOME SUMMARY

Trinidad and Tobago

OMO's and Treasury Bills

- OMO maturities totaled \$1,487.5MM this week compared to zero last week.
- OMO maturities for next week zero.



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Government Bonds

- There was no trading on the Trinidad and Tobago Stock Exchange Government Bond Trading Market this week.

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 11.01.2019	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$101.08	4.24%	-	-	\$100.00	-	4.50%	-
NIF090830	09/08/2030	5.70%	\$105.00	5.12%	-	-	\$102.20	-	5.44%	-
NIF090838	09/08/2038	6.60%	\$110.25	5.72%	\$2,000	\$2,205.00	\$106.00	\$110.25	6.07%	5.72%

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$2.9 B compared to \$1.6 B last week, up by \$1.3 B.

Regional News

- (Bloomberg) - Creditors holding defaulted debt issued by Venezuela and its state-run oil company sent an envoy to Caracas for talks with the government's legal advisers, according to two people familiar with the matter.

A small U.S. delegation from a group of bondholders advised by Cleary Gottlieb Steen & Hamilton and Guggenheim Securities met with lawyers from Dentons, the firm representing Venezuela, and local creditors to discuss options for getting paid back after the nation defaulted on some \$9 billion in debt payments, said the people, who asked not to be identified because the information was private. The group includes large investors such as T. Rowe Price Group Inc. and Fidelity Investments. Among the topics on the table: a possible deal that would involve a so-called value recovery instrument in which bond investors could get compensated through royalties paid to operate oilfields in the nation. Another scenario under discussion was an accord under which creditors would help finance Petroleos de Venezuela's oil drilling ventures with U.S. companies such as Erepla Services LLC in return for a chunk of the revenue.

United States

Treasury Bills

- The yield on 2-year notes opened and closed at 2.54 per cent this week.
- The yield on 10-year notes opened and closed at 2.70 per cent this week.



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News

- (Bloomberg) - U.S. credit markets are finally thawing. The high-yield market saw its first new issue in six weeks on Thursday, the same day that investors poured in nearly \$40 billion of orders for a bond offering from AB Inbev. And leveraged loan outflows are abating, helping prices recover across the board as investors regain confidence that the economic expansion has more room to run.

This reversal has reinstilled some of the confidence the market had prior to October that the expansion can continue.” The credit carnage in the last quarter of 2018 is reversing as the Federal Reserve seeks to reassure markets that its hiking cycle is not on autopilot. At the same time, cheaper valuations have provided decent buying opportunities. While investors still maintain longer-term fears about economic growth and trade tensions, the near-term weakness warrants taking exposure at the margins, several Wall Street strategists said this week. The change in sentiment has been especially encouraging for new issuance.

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625	BBB+	99.50	100.50	4.74%	4.50%
Barbados	15/12/2021	7.250%	D	55.00	59.00	30.05%	27.08%
	04/08/2022	7.000%	CC	55.00	59.00	27.47%	24.90%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	107.75	108.75	4.22%	3.55%
	16/01/2024	4.375%	BBB+	96.50	97.50	5.18%	4.95%
	04/08/2026	4.500%	BBB+	92.00	93.00	5.82%	5.65%
	17/05/2027	5.875%	BBB+	100.00	101.50	5.87%	5.65%
Jamaica	01/15/2022	11.625%	B	121.50	122.50	3.95%	3.64%
	10/17/2025	9.250%	B	121.00	122.00	5.49%	5.33%
	02/28/2036	8.500%	B	118.25	119.25	6.69%	6.60%
NGCTT	15/01/2036	6.050%	BBB	94.50	96.50	6.59%	6.39%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	93.00	94.00	6.30%	6.14%
Petrotrin	14/08/2019	9.750%	BB	95.50	96.50	18.21%	16.26%
	08/05/2022	6.000%	BB	92.00	93.00	8.83%	8.46%
Sagicor	11/08/2022	8.875%	BB-	104.50	105.50	7.41%	7.10%

Oppenheimer Indicative Levels. Please contact WISE for quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

January 11 – Agostini's Limited - Notice of Appointment of Company Secretary

The Trinidad and Tobago Stock Exchange Limited (the Exchange) wishes to advise that MPC Caribbean Clean Energy Limited will be listed in the USD Equity Market. The security will be listed on Monday 14th January, 2019 with trading commencing on the same day.



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The symbol for MPC Caribbean Clean Energy Limited will be MPCCEL.

11,424,160 ordinary shares in MPC Caribbean Clean Energy Limited will be listed at a price of US\$1.00 per share.

January 9 – Agostini's Limited - Notice of Appointment of Company Secretary

Please be advised that Ms. Nadia James-Reyes Tineo has been appointed to fill the new position of Group Legal Counsel, which also includes the responsibility of Company Secretary of Agostini's Limited, with effect from January 8, 2019.

January 9 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Connected Party purchased 1,741 NCBFG shares on December 10th, 2018 over the Jamaica Stock Exchange.

January 7 – Scotiabank Trinidad and Tobago Limited - Notice of Changes to Senior Management Team

Scotiabank Trinidad and Tobago Limited advises that Tricia De La Rosa has been appointed Chief Auditor, with responsibilities covering South and East Caribbean, effective January 7, 2019. Tricia assumes this role following the appointment of Vanessa McPherson to the role of Director, Caribbean Audit, The Bank of Nova Scotia, based in Toronto.

January 7 – Prestige Holdings Limited - Appointment of a Senior Officer

Pursuant to Section 64 (1) (b) of the Securities Act 2012, please be advised that Ms. Kerri Hosein- Khan was appointed Vice President, Starbucks effective January 2, 2019.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,307.78	1.48	0.11%	0.37%
All T&T Index	1,706.21	-2.85	-0.17%	0.08%
Cross Listed Index	122.89	0.81	0.66%	0.94%
Small & Medium Enterprises Index	100.00	0.00	0.00%	0.00%

Weekly Volume Traded	1,626,530
Weekly \$ Value Traded	\$30,194,303.37
Advance/Decline Ratio	7/7
52 Week High/52 Week Low Ratio	3/5

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All data as at January 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	0.33	0.33	4.03%	0.408	20.32	4.78	1.74	9.50	8.00	8.30	0.00	0.00%	8.31	-0.12%
First Citizens Bank Ltd	FIRST	30-Sep	2.67	1.60	4.71%	2.670	12.73	26.34	1.29	35.01	32.00	34.00	0.00	0.00%	33.97	0.09%
NCB Financial Group Ltd	NCBFG	30-Sep	0.57	0.14	1.63%	0.573	15.05	2.65	3.25	8.94	5.05	8.63	0.08	0.94%	8.53	1.17%
Republic Financials Holdings Ltd	RFHL	30-Sep	8.16	4.40	4.10%	8.160	13.14	62.13	1.73	111.00	101.46	107.26	0.00	0.00%	107.26	0.00%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.65	3.00	4.69%	3.654	17.51	23.12	2.77	67.50	60.00	63.99	-0.01	-0.02%	64.25	-0.40%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.15	1.50	2.73%	3.380	16.27	40.36	1.36	62.49	55.00	55.00	0.00	0.00%	55.00	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.06	2.00%	0.204	15.01	2.45	1.25	3.51	2.70	3.06	0.01	0.33%	2.90	5.52%
Massy Holdings Ltd	MASSY	30-Sep	5.32	2.10	4.46%	5.320	8.84	55.09	0.85	48.16	44.14	47.05	0.05	0.11%	47.00	0.11%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.51	1.50	5.16%	1.900	15.29	21.59	1.35	30.11	26.00	29.06	-0.13	-0.45%	29.10	-0.14%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.54	0.21	1.31%	0.530	30.28	4.90	3.27	16.05	15.00	16.05	0.19	1.20%	15.86	1.20%
Berger Paints Trinidad Ltd	BER	31-Dec	-0.05	0.05	1.18%	-0.170	N/A	4.08	1.04	4.25	4.05	4.25	0.00	0.00%	4.25	0.00%
Guardian Media Ltd	GML	31-Dec	-0.08	0.60	4.00%	-0.120	N/A	6.18	2.43	17.98	15.00	15.00	0.00	0.00%	15.00	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.24	0.10	6.06%	0.210	7.86	2.08	0.79	1.99	1.60	1.65	0.00	0.00%	1.65	0.00%
One Caribbean Media Ltd	OCM	31-Dec	0.69	0.67	6.54%	0.540	18.98	10.64	0.96	13.98	10.25	10.25	0.00	0.00%	10.29	-0.39%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.06	2.26%	0.026	101.92	1.96	1.35	3.84	2.50	2.65	-0.05	-1.85%	2.73	-2.93%
Unilever Caribbean Ltd	UCL	31-Dec	0.40	0.76	3.36%	6.740	3.35	14.80	1.53	34.95	22.60	22.60	-0.40	-1.74%	22.99	-1.70%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.51	4.41	4.62%	4.840	19.70	4.67	20.44	95.70	85.00	95.37	0.12	0.13%	95.33	0.04%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.71	1.20	3.15%	2.270	16.76	26.35	1.44	40.20	37.99	38.05	-0.45	-1.17%	38.26	-0.55%
Guardian Holdings Ltd	GHL	31-Dec	1.75	0.67	3.62%	2.250	8.22	13.27	1.39	19.00	15.00	18.50	-0.50	-2.63%	18.10	2.21%
JMMB Group Ltd	JMMBGL	31-Mar	0.12	0.02	1.10%	0.121	14.90	0.88	2.05	2.00	1.60	1.80	0.05	2.86%	1.75	2.86%
National Enterprises Limited	NEL	31-Mar	0.31	0.22	2.75%	-0.080	N/A	4.83	1.66	9.80	7.50	8.01	0.01	0.12%	8.00	0.12%
Sagicor Financial Corporation	SFC	31-Dec	1.55	0.33	3.73%	1.044	8.60	13.23	0.68	10.50	7.00	8.98	-0.01	-0.11%	9.00	-0.22%
Property																
PLIPDECO	PLD	31-Dec	0.97	0.03	0.82%	3.690	0.99	64.10	0.06	3.84	3.62	3.65	0.00	0.00%	3.70	-1.35%
Trading																
Agostini's	AGL	30-Sep	1.66	0.60	2.56%	1.660	14.10	15.47	1.51	23.40	20.67	23.40	0.00	0.00%	23.40	0.00%
LJ Williams A	LJWA	31-Mar	0.03	0.003	1.50%	0.035	5.71	N/A	N/A	0.22	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.30	0.03	4.00%	0.350	2.14	4.26	0.18	0.77	0.68	0.75	0.00	0.00%	0.75	0.00%
Prestige Holdings	PHL	30-Nov	0.53	0.34	4.53%	0.420	17.86	4.64	1.62	10.70	7.30	7.50	0.00	0.00%	7.33	2.32%