



An RBC* Company

| | 7-Jan-22 | 14-Jan-22 | Weekly Nominal Change | Weekly % Change | Year to Date % Change |
|---------------------------------------|---------------------------|---------------------------|----------------------------|-----------------|-----------------------|
| Composite Index | 1,520.15 | 1,523.33 | 3.18 | 0.21% | 1.76% |
| All T&T Index | 2,129.89 | 2,133.96 | 4.07 | 0.19% | 2.36% |
| Cross Listed Index | 121.61 | 121.92 | 0.31 | 0.25% | 0.24% |
| SME Index | 43.32 | 43.32 | 0.00 | 0.00% | 0.70% |
| First Tier Market | | | | | |
| Weekly Volume | | | Weekly Value | | |
| 9,482,397 | | | \$36,950,066.65 | | |
| Volume Leader | Shares | | % Market | | |
| JMMBGL | 7,274,878 | | 76.72% | | |
| PLD | 771,259 | | 8.13% | | |
| NCBFG | 758,820 | | 8.00% | | |
| Week's Major Advances | Opening Price (\$) | Closing Price (\$) | Change \$ | Change % | |
| AGL | \$34.00 | \$38.50 | \$4.50 | 13.24% | |
| NEL | \$3.41 | \$3.74 | \$0.33 | 9.68% | |
| PLD | \$3.15 | \$3.27 | \$0.12 | 3.81% | |
| Week's Major Declines | Opening Price (\$) | Closing Price (\$) | Change \$ | Change % | |
| OCM | \$4.44 | \$4.26 | -\$0.18 | -4.05% | |
| FCGFH | \$67.53 | \$65.91 | -\$1.62 | -2.40% | |
| LJWB | \$1.84 | \$1.80 | -\$0.04 | -2.17% | |
| Mutual Fund Market | | | | | |
| Weekly Volume | | | Weekly Value | | |
| 25,695 | | | \$770,850.01 | | |
| Security | Shares | | Value | | |
| CIF | 25,695 | | \$770,850.01 | | |
| Small Medium Enterprise Market | | | | | |
| Weekly Volume | | | Weekly Value | | |
| 2,250 | | | \$17,030.00 | | |
| Security | Shares | | Value | | |
| CINE1 | 250 | | \$1,050.00 | | |
| EHL | 2,000 | | \$15,980.00 | | |
| USD Equity Market | | | | | |
| Exchange Rate | US\$1=TT\$6.7493 | | US\$1=JMD\$155.8164 | | |

EQUITY SUMMARY

This week saw 9,482,397 shares traded on the First Tier Market, a 432.82 per cent increase on last week's total of 1,779,657 shares crossing the floor. The value of the shares traded increased by 115.89 per cent from \$17,115,533.00 last week to \$36,950,066.65 this week. JMMB Group Limited (JMMBGL) was the volume leader this week with 76.72 per cent of the market activity or 7,274,878 shares traded, followed by Point Lisas Industrial Port Development Corporation Limited (PLD) with 8.13 per cent or 771,259 shares traded. NCB Financial Group Limited (NCBFG) was in third place with 8.00 per cent or 758,820 shares traded.



The Indices ended the week in positive territory. The Composite Index rose by 0.21 per cent or 3.18 points to close at 1,523.33. The All Trinidad and Tobago Index ended at 2,133.96, up 0.19 per cent or 4.07 points. The Cross Listed Index increased by 0.25 per cent or 0.31 points to close at 121.92. The Small and Medium Enterprise Index ended at 43.32, unchanged from last week. This week there were 14 shares advancing and 7 shares declining, while 5 shares were at their 52 week high and 3 shares were at their 52 week low.

The major advance this week was Agostini's Limited (AGL) up 13.24 per cent or \$4.50 to close at \$38.50, which was its 52 week high. National Enterprises Limited (NEL) was in second place with an increase of 9.68 per cent or \$0.33 to close at \$3.74. PLD held third place with an increase of 3.81 per cent or \$0.12 to close at \$3.27.

One Caribbean Media Limited (OCM) was the major decline this week down 4.05 per cent or \$0.18 to close at \$4.26, followed by First Citizens Group Financial Holdings Limited (FCGFH) with a decrease of 2.40 per cent or \$1.62 to close at \$65.91. In third place was L.J. Williams Limited, "B" (LJWB), down 2.17 per cent or \$0.04 to close at \$1.80.

There was no activity on the Second Tier Market.

On the TTD Mutual Fund Market, 25,695 CLICO Investment Fund (CIF) units traded with a value of \$770,850.01. CIF's unit price closed at \$30.00, down 0.86 per cent or \$0.26 from last week. No Calypso Macro Index Fund (CALYP) units traded this week and CALYP's unit price closed at \$16.65, unchanged from last week.

On the Small and Medium Enterprise Market, 2,000 shares of Endeavour Holdings Limited (EHL) traded with a value of \$15,980.00. EHL's unit price closed at \$7.99, unchanged from last week. While 250 shares of CinemaOne Limited (CINE1) shares traded, valued at \$1,050.00 and closed at \$4.20, also unchanged from last week.

On the USD Equity Market, no MPC Caribbean Clean Energy Limited (MPCCEL) shares traded this week. MPCCEL shares closed the week at US\$0.90, unchanged from last week.

| Dividend/Capital Distribution Payments | | | | |
|--|-------------|--------------|-------------|--------------|
| Security | Amount | Ex-Div. Date | Record Date | Payment Date |
| MASSY | \$2.30 | 28.12.21 | 30.12.21 | 14.01.21 |
| FCI** | USD \$0.01 | 16.12.21 | 20.12.21 | 25.01.22 |
| AGL | \$0.65 | 30.12.21 | 03.01.22 | 25.01.22 |
| CPFV** | BDS \$0.016 | 16.12.21 | 20.12.21 | 21.02.22 |

**Dividends of cross listed companies are quoted in their national currencies.

FIXED INCOME SUMMARY

Trinidad and Tobago

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

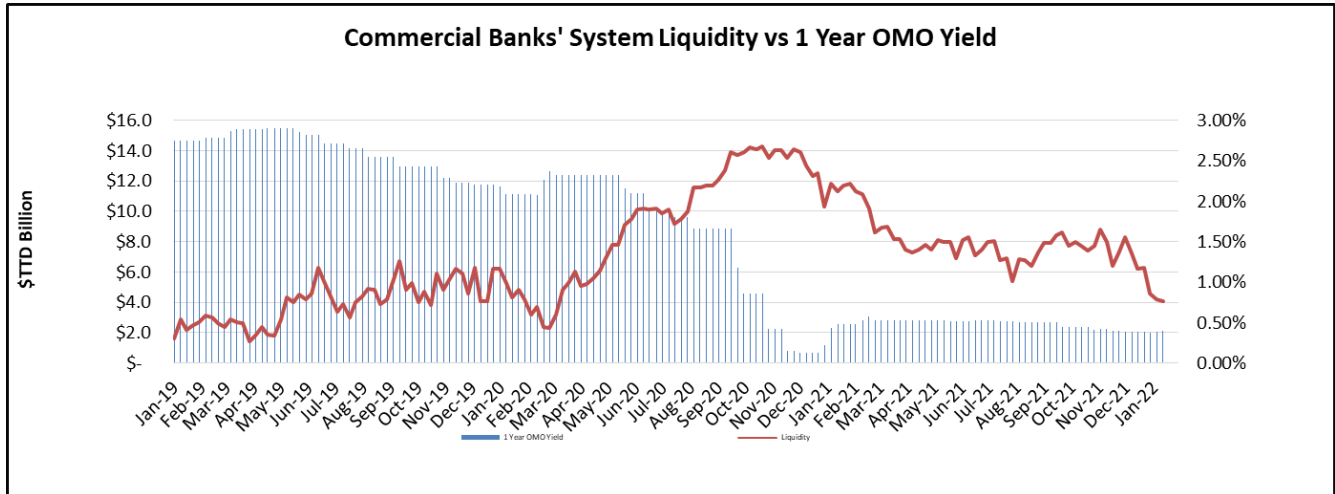
- This week there was one OMO / DA maturity totaling \$744MM.
- The next OMO / DA maturity will be on February 4th 2022.



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Liquidity

- The Commercial Banks closed this week with an excess reserve of \$4.06Bn, compared to \$4.20Bn last week representing a \$0.14Bn decrease during this week.



Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

| SYMBOL | MATURITY | COUPON | CLOSING PRICE as at 14.01.2022 | LAST TRADE YIELD | FACE VALUE TRADED | TRADE VALUE | BID LEVEL | OFFER LEVEL | BID YIELD | OFFER YIELD |
|-----------|------------|--------|--------------------------------|------------------|-------------------|-------------|-----------|-------------|-----------|-------------|
| NIF090823 | 09/08/2023 | 4.50% | \$101.28 | 3.65% | 75,000.00 | 75,961.30 | \$101.28 | \$105.00 | 3.65% | 1.24% |
| NIF090830 | 09/08/2030 | 5.70% | \$102.55 | 5.32% | 110,000.00 | 114,255.00 | \$102.55 | \$105.00 | 5.32% | 4.97% |
| NIF090838 | 09/08/2038 | 6.60% | \$106.00 | 6.02% | - | - | \$105.80 | - | 6.04% | - |

United States

US Treasury Bills

- The yield on 2-year notes opened at 0.90 per cent and closed this week at 0.97 per cent, up 7 basis points (bps).
- The yield on 10-year notes opened at 1.76 per cent and closed this week at 1.77 per cent, up 1 basis point (bps).



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CARIBBEAN INDICATIVE BOND LEVELS

| COUNTRY | MATURITY | COUPON | S&P RATING | BID LEVEL | OFFER LEVEL | BID YIELD | OFFER YIELD |
|-------------------------------------|------------|---------|------------|-----------|-------------|-----------|-------------|
| Aruba | 09/14/2023 | 4.625% | BBB+ | 102.00 | 103.00 | 3.37% | 2.76% |
| Barbados | 10/01/2029 | 6.50% | B- | 99.00 | 101.00 | 6.67% | 6.33% |
| Trinidad and Tobago | 16/01/2024 | 4.375% | BBB- | 102.00 | 103.00 | 3.33% | 2.82% |
| | 04/08/2026 | 4.500% | BBB- | 102.50 | 103.50 | 3.89% | 3.66% |
| | 17/05/2027 | 5.875% | BBB- | 109.00 | 111.00 | 3.98% | 3.59% |
| | 26/06/2030 | 4.500% | BBB- | 101.00 | 102.00 | 4.36% | 4.22% |
| Jamaica | 01/15/2022 | 11.625% | B+ | 100.75 | 101.15 | 4.94% | 1.67% |
| | 10/17/2025 | 9.250% | B+ | 118.00 | 120.00 | 4.02% | 3.51% |
| | 02/28/2036 | 8.500% | B+ | 137.00 | 138.50 | 4.85% | 4.73% |
| NGCTT | 15/01/2036 | 6.050% | BBB- | 101.75 | 103.25 | 5.87% | 5.71% |
| Trinidad Generation Unlimited | 11/04/2027 | 5.250% | BB+ | 101.50 | 102.50 | 4.95% | 4.75% |
| Trinidad Petroleum Holdings Limited | 08/05/2022 | 6.000% | BB- | 100.00 | 100.50 | 5.94% | 4.38% |
| | 15/06/2026 | 9.750% | BB- | 107.25 | 108.75 | 7.80% | 7.41% |
| Sagicor | 13/05/2028 | 5.30% | BB+ | 102.25 | 103.25 | 4.88% | 4.70% |
| TSTT - Telecom of Trinidad & Tobago | 18/10/2029 | 8.875% | BB- | 104.75 | 106.00 | 8.04% | 7.83% |

Oppenheimer Indicative Levels. Please contact WISE for quotes.

NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

[Click on header for further details](#)

[January 10, 2022 – GraceKennedy Limited – Trading in Shares](#)

The Trinidad and Tobago Stock Exchange Limited received notice from GKC advising that on December 10th 2021, a Senior Officer purchased 2,457 GKC shares over the Jamaica Stock Exchange.

[January 10, 2022 – Angostura Holdings Limited – Notice of Material Change](#)

Pursuant to Section 64 (1)(b) of the Securities Act, 2012 and Pursuant to Rule 603 of the Trinidad and Tobago Stock Exchange Rules:

Mrs. Michal Andrews has resigned as a director of Angostura Holdings Limited and its subsidiaries with effect from January 04 2022.

The Board of Directors acknowledges the contribution of Mrs. Andrews and wishes her every success in her future endeavours.



[January 11, 2022 – Angostura Holdings Limited – Material Change Disclosure](#)

Pursuant to Section 64(1)(b) of the Securities Act, 2012 and Pursuant to Rule 603 of the Trinidad and Tobago Stock Exchange Rules -

By Market Notice dated January 06, 2022, the Trinidad and Tobago Stock Exchange advised that 457,269 Ordinary Shares of Angostura Holdings Limited ("AHL") were withdrawn from the Trinidad and Tobago Stock Exchange effective Friday January 07, 2022, thus reducing the issued share capital of AHL to 205,820,361 Ordinary Shares.

This was the final step in a transaction whereby 457,269 Ordinary Shares held by Trinidad Distillers Limited ("TDL") (a member of the Angostura Group) were voluntarily donated without valuable consideration, by TDL to AHL, pursuant to an agreement and in accordance with Section 46 of the Companies Act, Chap. 81:01 ('the Act'). On January 07, 2022 the said shares were cancelled pursuant to Section 50 of the Act.

[January 11, 2022 – FirstCaribbean International Bank Limited – Notice of Record Date – Annual Meeting of Shareholders](#)

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI advising that its Board of Directors by Board resolution fixed Monday January 24th 2022 as the Record Date for the determination of shareholders entitled to receive notice of the Annual Meeting of Shareholders which is scheduled to be held on Friday March 11th 2022.

[January 13, 2022 – NCB Financial Group Limited – Annual Report 2021 and Notice of Annual General Meeting](#)

NCB Financial Group Limited publishes electronic 2021 annual report.

As we continue to observe health and safety protocols consequent on the ongoing COVID-19 pandemic, NCB Financial Group Limited (NCBFG) is distributing its Annual Report for 2021 in electronic format and will host its Annual General Meeting (AGM) in a hybrid format.

[January 13, 2022 – The West Indian Tobacco Company Limited – Notice of Material Change](#)

The West Indian Tobacco Company Limited ("the Company") wishes to advise that in accordance with the Tobacco Control Regulations 5 and 9 made pursuant to the Tobacco Control Act, the Company is required to implement changes to its packaging and cigarette dispensers.

These changes required Graphic Health Messages to be placed on the Company's Dunhill, du Maurier, Broadway and Rothmans products and on its cigarette dispensers.

These changes commence from 13 January 2022 and will continue on a phased basis. This Notice is published pursuant to Section 64(1)(b) of the Securities Act (2012).



An RBC[®] Company

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 % | YTD % Change |
| Composite Index | 1,523.33 | 3.18 | 0.21% | 1.76% |
| All T&T Index | 2,133.96 | 4.07 | 0.19% | 2.36% |
| Cross Listed Index | 121.92 | 0.31 | 0.25% | 0.24% |
| Small & Medium Enterprises Index | 43.32 | 0.00 | 0.00% | 0.70% |

| | |
|---------------------------------------|-----------------|
| Weekly Volume Traded | 9,482,397 |
| Weekly \$ Value Traded | \$36,950,066.65 |
| Advance/Decline Ratio | 14/7 |
| 52 Week High/52 Week Low Ratio | 5/3 |

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All data as at January 14th, 2022

| 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, 2021 | YTD % Change |
|---|--------|-----------------|--------------|-------------------|----------------|--------------|--------------|--------------------|-------------------|--------------|-------------|------------|---------------------|-----------------|--------------------|--------------|
| Banks | | | | | | | | | | | | | | | | |
| FirstCaribbean International Bank Ltd | FCI | 31-Oct | 0.56 | 0.14 | 2.20% | 0.56 | 10.96 | 4.80 | 1.28 | 7.05 | 6.10 | 6.14 | -0.01 | -0.16% | 6.14 | 0.00% |
| First Citizens Group Financial Holdings Ltd | FCGFH | 30-Sep | 2.64 | 1.46 | 2.22% | 2.64 | 24.97 | 31.61 | 2.09 | 69.99 | 42.30 | 65.91 | -1.62 | -2.40% | 62.29 | 5.81% |
| NCB Financial Group Ltd | NCBFG | 30-Sep | 0.29 | 0.02 | 0.29% | 0.29 | 27.80 | 3.01 | 2.65 | 9.00 | 7.80 | 8.00 | 0.00 | 0.00% | 8.01 | -0.12% |
| Republic Financial Holdings Ltd | RFHL | 30-Sep | 8.05 | 4.00 | 2.85% | 8.05 | 17.42 | 71.85 | 1.95 | 148.98 | 131.75 | 140.25 | 0.03 | 0.02% | 140.16 | 0.06% |
| Scotiabank Trinidad & Tobago Ltd | SBTT | 31-Oct | 3.42 | 3.50 | 4.99% | 3.42 | 20.52 | 24.07 | 2.92 | 70.99 | 53.92 | 70.18 | 0.18 | 0.26% | 68.50 | 2.45% |
| Conglomerates | | | | | | | | | | | | | | | | |
| ANSA McAl Ltd | AMCL | 31-Dec | 2.46 | 1.65 | 2.75% | 2.96 | 20.27 | 45.04 | 1.33 | 60.00 | 53.00 | 59.99 | 0.49 | 0.82% | 59.49 | 0.84% |
| GraceKennedy Ltd | GKC | 31-Dec | 0.30 | 0.08 | 1.29% | 0.35 | 17.74 | 3.01 | 2.06 | 6.40 | 3.71 | 6.20 | 0.06 | 0.98% | 6.10 | 1.64% |
| Massy Holdings Ltd | MASSY | 30-Sep | 8.02 | 2.85 | 2.69% | 8.02 | 13.22 | 67.81 | 1.56 | 109.33 | 58.75 | 106.02 | -0.41 | -0.39% | 105.00 | 0.97% |
| Energy | | | | | | | | | | | | | | | | |
| Trinidad and Tobago NGL Limited | NGL | 31-Dec | 0.04 | 0.05 | 0.25% | 0.72 | 27.76 | 28.67 | 0.70 | 20.90 | 13.17 | 19.99 | 0.03 | 0.15% | 20.90 | -4.35% |
| Manufacturing | | | | | | | | | | | | | | | | |
| Angostura Holdings Ltd | AHL | 31-Dec | 0.69 | 0.30 | 1.46% | 0.75 | 27.33 | 6.16 | 3.33 | 20.50 | 14.60 | 20.50 | 0.50 | 2.50% | 18.00 | 13.89% |
| Guardian Media Ltd | GML | 31-Dec | 0.12 | 0.05 | 1.59% | 0.05 | 63.00 | 5.97 | 0.53 | 3.25 | 2.64 | 3.15 | 0.10 | 3.28% | 3.04 | 3.62% |
| National Flour Mills Ltd | NFM | 31-Dec | 0.20 | 0.03 | 1.54% | 0.06 | 32.50 | 2.27 | 0.86 | 2.60 | 1.79 | 1.95 | 0.00 | 0.00% | 1.95 | 0.00% |
| One Caribbean Media Ltd | OCM | 31-Dec | 0.04 | 0.15 | 3.52% | 0.04 | 106.50 | 9.86 | 0.43 | 4.91 | 4.00 | 4.26 | -0.18 | -4.05% | 4.41 | -3.40% |
| Trinidad Cement Ltd | TCL | 31-Dec | -0.07 | 0.00 | 0.00% | -0.05 | -83.56 | 1.59 | 2.37 | 4.51 | 2.90 | 3.76 | 0.02 | 0.53% | 3.58 | 5.03% |
| Unilever Caribbean Ltd | UCL | 31-Dec | 0.71 | 0.60 | 3.75% | 1.12 | 14.29 | 11.12 | 1.44 | 16.70 | 16.00 | 16.00 | -0.19 | -1.17% | 16.20 | -1.23% |
| West Indian Tobacco Company Ltd | WCO | 31-Dec | 1.63 | 1.54 | 5.50% | 1.51 | 18.54 | 2.22 | 12.59 | 35.69 | 28.00 | 28.00 | -0.50 | -1.75% | 28.50 | -1.75% |
| Non-Banking/Finance | | | | | | | | | | | | | | | | |
| ANSA Merchant Bank Ltd | AMBL | 31-Dec | 1.89 | 0.75 | 1.72% | 3.05 | 14.26 | 32.42 | 1.34 | 43.50 | 39.00 | 43.50 | 0.40 | 0.93% | 43.30 | 0.46% |
| Guardian Holdings Ltd | GHL | 31-Dec | 3.34 | 0.00 | 0.00% | 3.22 | 9.32 | 20.99 | 1.43 | 35.12 | 20.03 | 30.00 | 0.00 | 0.00% | 30.00 | 0.00% |
| JMMB Group Ltd | JMMBGL | 31-Mar | 0.18 | 0.01 | 0.50% | 0.24 | 9.55 | 1.52 | 1.51 | 2.30 | 1.70 | 2.30 | 0.03 | 1.32% | 2.29 | 0.44% |
| National Enterprises Limited | NEL | 31-Mar | -0.45 | 0.00 | 0.00% | 1.14 | 3.28 | 5.12 | 0.73 | 3.91 | 2.81 | 3.74 | 0.33 | 9.68% | 3.35 | 11.64% |
| Property | | | | | | | | | | | | | | | | |
| PLIPDECO | PLD | 31-Dec | 2.21 | 0.11 | 3.36% | 1.15 | 2.84 | 70.73 | 0.05 | 3.62 | 2.95 | 3.27 | 0.12 | 3.81% | 3.15 | 3.81% |
| Trading | | | | | | | | | | | | | | | | |
| Agostini's | AGL | 30-Sep | 2.07 | 0.90 | 2.34% | 2.07 | 18.60 | 18.37 | 2.10 | 38.50 | 21.77 | 38.50 | 4.50 | 13.24% | 32.50 | 18.46% |
| LJ Williams A | LJWA | 31-Mar | 0.02 | 0.01 | 5.00% | 0.37 | 0.54 | 2.19 | 0.09 | 0.20 | 0.20 | 0.20 | 0.00 | 0.00% | 0.20 | 0.00% |
| LJ Williams B | LJWB | 31-Mar | 0.31 | 0.07 | 3.89% | 0.37 | 4.86 | 5.12 | 0.35 | 1.84 | 1.30 | 1.80 | -0.04 | -2.17% | 1.84 | -2.17% |
| Prestige Holdings | PHL | 30-Nov | -0.30 | 0.06 | 0.85% | -2.36 | -2.98 | 4.08 | 1.73 | 8.00 | 6.52 | 7.05 | 0.05 | 0.71% | 7.00 | 0.71% |