



An RBC Company

	7-Oct-16	14-Oct-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,171.59	1,173.87	2.28	0.19%	1.00%
All T&T Index	1,819.56	1,819.51	(0.05)	-0.003%	-6.62%
Cross Listed Index	69.82	70.44	0.62	0.89%	42.27%
First Tier Market					
Weekly Volume			Weekly Value		
898,617			\$7,051,764.05		
Volume Leader	Shares		% Market		
JMMBGL	383,010		42.62%		
SFC	380,164		42.31%		
NGL	29,304		3.26%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$0.73	\$0.76	\$0.03	4.11%	
SFC	\$7.01	\$7.15	\$0.14	2.00%	
FCI	\$7.65	\$7.75	\$0.10	1.31%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
OCM	\$20.55	\$20.40	-\$0.15	-0.73%	
NCBJ	\$2.61	\$2.60	-\$0.01	-0.38%	
NGL	\$23.65	\$23.61	-\$0.04	-0.17%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
303,355			\$6,846,965.20		
Security	Shares		Value		
CIF	302,911		\$6,845,788.60		
PPMF	444		\$1,176.60		
Exchange Rate	US\$1=TT\$6.7415		US\$1=JMD\$128.7281		

EQUITY SUMMARY

Trinidad and Tobago

The local market saw a decline in trading activity this week. Trade volumes fell 59.46 per cent with 898,617 shares traded on the First Tier Market, compared to 2,216,761 shares traded in the previous week. The value of shares traded was down 77.22 per cent from \$30,950,291.34 last week to \$7,051,764.05 this week. JMMB Group Limited (JMMBGL) was the volume leader for the second week in a row with 42.62 per cent of all trades this week or 383,010 shares traded.

This week the Indices saw mixed movement. The Composite Index rose 0.19 per cent or 2.28 points to end at 1,173.87, the All Trinidad and Tobago Index declined marginally by 0.003 per cent or 0.05 points to 1,819.51 and the Cross Listed Index climbed 0.89 per cent or 0.62 points to close at 70.44. For a third consecutive week,



JMMBGL was the major advance, registering a 4.11 per cent gain or \$0.03 to end the week at \$0.76. The major decline was One Caribbean Media Limited (OCM), down 0.73 per cent or \$0.15 to \$20.40.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 302,911 CLICO Investment Fund (CIF) units traded with a value of \$6,845,788.60. CIF's price remained unchanged at \$22.60. In addition, 444 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$1,176.60. PPMF's price also remained unchanged at \$2.65.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$100MM this week compared to \$1,193.111MM last week.
- Treasury Bill Issue Number 1509, with a tenor of 91 days, was issued on October 12, 2016 and will mature on January 11, 2017.

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- The yield on 10-year notes closed the week at 1.80% while yields on 2-year notes ended the week at 0.84%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/B	99.50	100.75	7.07%
	04/08/2022	7.000%	B	99.00	100.00	7.00%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	125.25	126.25	2.31%
	16/01/2024	4.375%	Baa3/A-	104.50	105.50	3.51%
	04/08/2026	4.375%	Baa3/A-	102.25	103.25	4.09%
	17/05/2027	5.875%	Baa3/A-	113.50	115.50	4.06%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	107.00	108.00	5.38%
Petrotrin	14/08/2019	9.750%	Ba3/BB	110.00	111.00	5.49%
	08/05/2022	6.000%	Ba3/BB	99.25	100.25	5.95%
Sagicor	11/08/2022	8.875%	B	113.75	114.75	5.84%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

October 14 – Guardian Media Limited – Interim Dividend Announcement

On August 9, 2016 the Board of Directors of Guardian Media Limited declared an Interim Dividend of \$0.10 per Ordinary Share and 4% per Preference Share. This Dividend is payable on November 7, 2016 to shareholders on record at close of business on October 24, 2016.

RECORD DATE AND CLOSING OF THE REGISTER

Notice is hereby given that in accordance with the Companies Act (Chap:81:01) the Directors have fixed October 24, 2016 as the Record Date for determining the shareholders who are entitled to receive the Interim Dividend.



The Register of Members will be closed on October 27 and 28, 2016 for processing of transfers to facilitate payment of this Dividend.

MAILING OF DIVIDEND CHEQUES

Cheques for this Dividend will be mailed out to Shareholders on November 7, 2016.

October 13 – Scotiabank Trinidad & Tobago Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SBTT that a Senior Officer purchased 500 SBTT shares on September 30th, 2016.

October 11 – Sagicor Financial Corporation Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SFC of the following transactions over the Barbados Stock Exchange (BSE):

- A Senior Officer purchased 100,000 SFC shares on October 05th 2016; and
- A Senior Officer sold 100,000 SFC shares on October 10th 2016.

October 11 – Trinidad and Tobago NGL Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NGL that a Director and a connected person jointly purchased 524 NGL shares on October 03rd 2016.

October 10 – National Commercial Bank Jamaica Limited – Appointment of Senior Officer

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that Ms. Sandra Grey was promoted to the role of Assistant General Manager in the Group Human Resources & Facilities Division, effective October 01st, 2016.

October 10 – Sagicor Financial Corporation – Dividend Notice Common Shares

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, 2016** to the registered holders of the Common Shares of record at the close of business on **October 18, 2016** (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, 2016** 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, 2016**, and
 - b) Pounds Sterling (“GB£”) 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 GB£ as published by the Bank of England at the close of business on the five business days immediately preceding **October 18, 2016**.

Common Shares will trade “ex div” from **October 14, 2016**. Only those Common Shareholders and Depository Interest Holders of record on October 18, 2016 will be entitled to receive the interim dividend.



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October 10 – Trinidad Cement Limited – Change of Director

Trinidad Cement Limited hereby advises that Mr. Christopher Dehring tendered his resignation from the Board of Directors of the Company effective October 5, 2016

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



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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,173.87	2.28	0.19%	1.00%
All T&T Index	1,819.51	-0.05	0.00%	-6.62%
Cross Listed Index	70.44	0.62	0.89%	42.27%

Weekly Volume Traded	898,617
Weekly \$ Value Traded	\$7,051,764.05
Advance/Decline Ratio	6/7

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All data as at October 14, 2016

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, 2015	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.38	0.62	7.99%	0.499	15.53	5.46	1.42	7.75	5.00	7.75	0.10	1.31%	5.01	54.69%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	3.78%	2.550	13.71	25.85	1.35	35.50	29.50	34.95	-0.03	-0.09%	35.00	-0.14%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	4.47%	0.303	8.58	2.04	1.27	2.85	1.67	2.60	-0.01	-0.38%	2.10	23.81%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.57	4.35	3.92%	7.620	14.56	56.39	1.97	112.24	107.15	110.98	-0.02	-0.02%	111.93	-0.85%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.15%	3.494	16.67	21.35	2.73	62.50	51.36	58.26	0.01	0.02%	61.94	-5.94%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.23%	4.480	13.99	36.11	1.74	67.03	62.00	62.68	0.00	0.00%	66.63	-5.93%
GraceKennedy Ltd	GKC	31-Dec	0.15	0.04	1.71%	0.205	12.41	2.13	1.20	2.56	1.20	2.55	0.00	0.00%	1.35	88.89%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	4.04%	6.260	8.31	47.37	1.10	62.45	47.98	51.99	-0.01	-0.02%	61.45	-15.39%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	6.35%	2.310	10.22	21.21	1.11	25.00	18.25	23.61	-0.04	-0.17%	21.50	9.81%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.05%	0.770	19.03	4.33	3.39	14.65	12.54	14.65	0.09	0.62%	13.97	4.87%
Berger Paints Trinidad Ltd	BER	31-Mar	0.12	0.00	0.00%	-0.230	N/A	5.18	0.71	3.68	3.66	3.68	0.00	0.00%	3.67	0.27%
Guardian Media Ltd	GML	31-Dec	0.90	0.65	3.29%	0.700	28.21	7.65	2.58	19.77	19.70	19.75	0.00	0.00%	19.75	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.08	3.10%	0.290	8.90	1.80	1.44	2.75	1.79	2.58	0.00	0.00%	2.70	-4.44%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	3.73%	1.150	17.74	10.65	1.92	22.05	20.40	20.40	-0.15	-0.73%	22.00	-7.27%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	-0.110	N/A	8.45	1.30	18.79	11.00	11.00	0.00	0.00%	18.79	-41.46%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.04	1.14%	0.244	14.34	2.59	1.35	4.75	3.00	3.50	0.01	0.29%	3.99	-12.28%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	2.00%	1.910	31.41	7.99	7.51	68.49	58.00	59.99	-0.01	-0.02%	68.30	-12.17%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.210	20.46	4.31	29.45	127.07	126.00	127.05	0.00	0.00%	126.29	0.60%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.62%	2.820	14.19	23.95	1.67	40.05	38.94	40.01	0.00	0.00%	38.96	2.70%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.84%	1.600	7.88	12.32	1.02	14.30	12.58	12.60	0.00	0.00%	13.25	-4.91%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.07	0.02	2.60%	0.072	10.51	0.73	1.04	0.76	0.42	0.76	0.03	4.11%	0.55	38.18%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.92%	0.140	72.57	5.30	1.92	16.72	8.99	10.16	0.00	0.00%	16.37	-37.94%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	3.56%	0.900	7.94	11.26	0.64	7.25	5.75	7.15	0.14	2.00%	6.20	15.32%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.27%	0.137	13.17	2.49	0.72	1.96	1.50	1.80	0.00	0.00%	1.50	20.00%
Property																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.78%	2.270	1.59	51.37	0.07	4.05	3.51	3.60	0.00	0.00%	3.92	-8.16%
Trading																
Agostini's	AGL	30-Sep	1.37	0.56	3.24%	1.410	12.27	10.50	1.65	18.19	16.95	17.30	0.00	0.00%	17.14	0.93%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.011	23.58	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%	0.106	6.70	3.65	0.19	0.99	0.71	0.71	0.00	0.00%	0.99	-28.28%
Prestige Holdings	PHL	30-Nov	0.96	0.32	2.91%	0.877	12.54	4.55	2.42	11.40	9.90	11.00	0.00	0.00%	10.10	8.91%