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	8-Mar-19	15-Mar-19	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,331.27	1,330.52	(0.75)	-0.06%	2.11%
All T&T Index	1,762.85	1,763.92	1.07	0.06%	3.46%
Cross Listed Index	121.43	121.07	(0.36)	-0.30%	-0.56%
SME Index	99.50	99.50	0.00	0.00%	-0.50%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
602,230			\$10,265,156.72		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
JMMBGL	109,989		18.26%		
AHL	100,969		16.77%		
NCBFG	90,241		14.98%		
<b>Week's Major Advances</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
SFC	\$8.65	\$8.90	\$0.25	2.89%	
MASSY	\$51.34	\$52.00	\$0.66	1.29%	
FIRST	\$35.10	\$35.51	\$0.41	1.17%	
<b>Week's Major Declines</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
GKC	\$3.25	\$3.13	-\$0.12	-3.69%	
GHL	\$19.00	\$18.38	-\$0.62	-3.26%	
NEL	\$8.00	\$7.79	-\$0.21	-2.63%	
<b>Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
417,567			\$8,426,134.80		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	412,467		\$8,355,912.80		
CALYP	5,100		\$70,222.00		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.7793</b>		<b>US\$1=JMD\$125.2901</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

This week saw 602,230 shares traded on the First Tier Market a decreased of 24.39 per cent on last week's total of 796,512 shares crossing the floor. The value of shares traded was down by 53.45 per cent to \$10,265,156.72 from last week's value of \$22,050,294.76. The volume leader this week was JMMB Group Limited (JMMBGL) capturing 18.26 per cent of the market activity or 109,989 shares traded, followed by Angostura Holdings Limited (AHL) with 16.77 percent or 100,969 shares traded. In third place was NCB Financial Group Limited (NCBFG), with 14.98 per cent or 90,241 shares traded.

The Indices ended the week in mixed territory. The Composite Index decreased by 0.06 per cent or 0.75 points to close at 1,330.52. The All Trinidad and Tobago Index was up by 0.06 per cent or 1.07 points to end at



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1,763.92. The Cross Listed Index closed at 121.07 down by 0.30 per cent or 0.36 points and the Small and Medium Enterprise Index ended at 99.50. This week there were 6 stocks advancing and 7 stocks declining, while 3 stocks were at their 52 week high and 4 stocks at their 52 week low.

Sagicor Financial Limited (SFC) was the major advance, up 2.89 per cent or \$0.25 to close the week at \$8.90. In second place was Massy Holdings Limited (MASSY) with an increase of 1.29 per cent or \$0.66 to close at \$52.00, followed by First Citizens Bank Limited (FIRST) up 1.17 per cent or \$0.41 to close at \$35.51.

The major decline was GraceKennedy Limited (GKC), down 3.69 per cent or \$0.12 to end at \$3.13, followed by Guardian Holdings Limited (GHL) down by 3.26 per cent or \$0.62 to close at \$18.38. In third place was National Enterprises Limited (NEL) with a decrease of 2.63 per cent or \$0.21 to end at \$7.79.

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

On the TTD Mutual Fund Market 412,467 CLICO Investment Fund (CIF) units traded with a value of \$8,355,912.80. CIF's unit price closed at \$20.80, an increase of 2.97 per cent or \$0.60 from last week. Also, 5,100 units in Calypso Macro Index Fund shares (CALYP) traded with a value of \$70,222.00. CALYP's unit price ended at \$13.95, up 2.57 per cent from the previous week.

CinemaOne Limited (CINE 1) on the Small and Medium Enterprise Market closed at \$9.95 with no shares traded this week.

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

<b>Dividend/Capital Distribution Payments</b>				
<b>Security</b>	<b>Amount</b>	<b>Ex-Div. Date</b>	<b>Record Date</b>	<b>Payment Date</b>
LJWA	\$0.003	14.03.19	18.03.19	25.03.19
LJWB	\$0.03	14.03.19	18.03.19	25.03.19
LJWP	\$0.08	14.03.19	18.03.19	25.03.19
GHL	\$0.48 (F)	14.03.19	18.03.19	01.04.19
GKC**	\$0.35 (I)	13.03.19	15.03.19	04.04.19
CALYP	\$0.20 (I)	14.03.19	18.03.19	08.04.19
SBTT	\$0.50 (I)	20.03.19	22.03.19	12.04.19
FCI*	\$0.0125 (I)	27.03.19	29.03.19	26.04.19
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				

**FIXED INCOME SUMMARY**

**Trinidad and Tobago**

We are offering Open Market Operations Treasury Bills (OMO) for trading; currently we have an inventory of OMO 17-01, with a remaining tenor of 357 days, maturing March 6<sup>th</sup> 2020 for sale. Our minimum threshold for investing in an OMO is \$250,000.00.



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### OMO's and Treasury Bills

- OMO maturities totaled \$1,271 MM this week, compared to \$829 MM last week.
- OMO maturities for next week total \$805 MM.

### 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 15.03.2019	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%		-	\$100.00	\$101.00	4.50%	4.25%
NIF090830	09/08/2030	5.70%	\$102.20	5.44%	\$20,000	\$20,440	\$102.20	-	5.44%	-
NIF090838	09/08/2038	6.60%	\$106.10	6.06%	\$40,000	\$42,440	\$106.10	-	6.06%	-

### Liquidity

- The Commercial Banks closed this week with an excess reserve of \$2.7 B compared to \$2.9 B last week, down by \$0.2 B.

### United States

#### Treasury Bills

- The yield on 2-year notes opened at 2.48 per cent and closed this week at 2.44 per cent, down 4 basis points (bp).
- The yield on 10-year notes opened at 2.64 per cent and closed this week at 2.59 per cent, down 5 basis point (bp).

### News

- (Bloomberg) – U.S. stocks joined a global advance in equities sparked by China's renewed commitment to stimulus as investors grew more confident that central banks will remain accommodative.



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CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625	BBB+	101.25	102.25	4.32%	4.07%
Barbados	15/12/2021	7.250%	D	58.25	60.00	29.70%	28.36%
	04/08/2022	7.000%	CC	58.25	60.00	24.93%	23.85%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	107.50	108.50	3.70%	2.95%
	16/01/2024	4.375%	BBB+	99.25	100.25	4.55%	4.32%
	04/08/2026	4.500%	BBB+	97.50	98.50	4.91%	4.74%
	17/05/2027	5.875%	BBB+	102.75	103.75	5.45%	5.30%
Jamaica	01/15/2022	11.625%	B	121.00	122.00	3.71%	3.38%
	10/17/2025	9.250%	B	121.50	122.50	5.33%	5.17%
	02/28/2036	8.500%	B	121.50	122.50	6.40%	6.32%
NGCTT	15/01/2036	6.050%	BBB	98.00	99.50	6.24%	6.10%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	97.75	98.75	5.58%	5.43%
Petrotrin	14/08/2019	9.750%	BB	99.50	100.25	10.94%	9.02%
	08/05/2022	6.000%	BB	96.50	98.50	7.26%	6.53%
Sagicor	11/08/2022	8.875%	BB-	104.50	105.50	7.35%	7.02%

*Openheimer Indicative Levels. Please contact WISE for quotes.*

## NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

### March 15 – Prestige Holdings Limited - Appointment of a Senior Officer

Pursuant to Section 64 (1) (b) of the Securities Act 2012, please be advised that Mr. Roger Rambharose was appointed Vice President, KFC effective March 11, 2019.

### March 14 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Director purchased 500 NCBFG shares on March 12th, 2019 over the Jamaica Stock Exchange.

### March 13 – Republic Financial Holdings Limited - Republic Bank Trinidad and Tobago (Barbados) Limited announces acquisition of a 74.99% shareholding in Cayman National Corporation Limited

Further to the Notice Pursuant to Section 64(1) (b) of the Securities Act 2012, dated 14th September, 2018, and published on the 14th and 18th September, 2018, Republic Financial Holdings Limited (RFHL) announced that, having received all requisite regulatory approvals, Republic Bank Trinidad & Tobago (Barbados) Limited, a Barbados-based subsidiary of RFHL, has acquired a 74.99% shareholding in Cayman National Corporation Limited (CNC).

This acquisition of CNC by RFHL involved the purchase of 74.99% or 31,755,842 of the issued shares in CNC, at a price of US\$6.25 per share. The total cost of the transaction was US\$198,474,012.50.



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March 13 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Director purchased 20,200 NCBFG shares on March 11th, 2019 over the Jamaica Stock Exchange.

March 12 – 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 82,305 NCBFG shares on March 08th, 2019 over the Jamaica Stock Exchange.

**West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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Composite Index	1,330.52	-0.75	-0.06%	2.11%
All T&T Index	1,763.92	1.07	0.06%	3.46%
Cross Listed Index	121.07	-0.36	-0.30%	-0.56%
Small & Medium Enterprises Index	99.50	0.00	0.00%	-0.50%

Weekly Volume Traded	602,230
Weekly \$ Value Traded	\$10,265,156.72
Advance/Decline Ratio	6/7
52 Week High/52 Week Low Ratio	3/4

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All data as at March 15, 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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.41	0.33	4.01%	0.342	24.39	4.82	1.73	9.50	8.00	8.35	0.00	0.00%	8.31	0.48%
First Citizens Bank Ltd	FIRST	30-Sep	2.68	1.60	4.51%	2.720	13.06	26.96	1.32	35.55	32.16	35.51	0.41	1.17%	33.97	4.53%
NCB Financial Group Ltd	NCBFG	30-Sep	0.57	0.14	1.69%	0.604	13.82	2.84	2.94	8.94	5.05	8.35	-0.04	-0.48%	8.53	-2.11%
Republic Financials Holdings Ltd	RFHL	30-Sep	8.16	4.40	3.67%	8.220	14.60	57.64	2.08	125.00	101.46	120.00	1.24	1.04%	107.26	11.88%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.60	3.00	4.72%	3.822	16.64	22.24	2.86	67.50	62.01	63.59	0.00	0.00%	64.25	-1.03%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.15	1.50	2.73%	3.380	16.27	40.36	1.36	60.05	55.00	55.00	0.00	0.00%	55.00	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.27	0.07	2.30%	0.268	11.67	2.39	1.31	3.35	2.70	3.13	-0.12	-3.69%	2.90	7.93%
Massy Holdings Ltd	MASSY	30-Sep	5.32	2.10	4.04%	5.320	9.77	56.72	0.92	52.00	44.14	52.00	0.66	1.29%	47.00	10.64%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.51	1.50	5.00%	1.900	15.79	21.59	1.39	30.19	27.17	30.00	0.00	0.00%	29.10	3.09%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.54	0.21	1.33%	0.530	29.81	4.90	3.22	16.05	15.60	15.80	0.00	0.00%	15.86	-0.38%
Berger Paints Trinidad Ltd	BER	31-Dec	-0.05	0.05	1.18%	-0.170	N/A	4.08	1.04	4.25	4.25	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	14.00	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	1.82	1.60	1.65	0.00	0.00%	1.65	0.00%
One Caribbean Media Ltd	OCM	31-Dec	0.69	0.67	6.67%	0.540	18.59	10.64	0.94	12.48	10.00	10.04	-0.03	-0.30%	10.29	-2.43%
Trinidad Cement Ltd	TCL	31-Dec	-0.10	0.06	2.35%	-0.100	N/A	1.79	1.43	3.05	2.50	2.55	0.00	0.00%	2.73	-6.59%
Unilever Caribbean Ltd	UCL	31-Dec	0.40	0.76	2.92%	6.740	3.86	14.80	1.76	34.95	22.60	26.05	-0.48	-1.81%	22.99	13.31%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.81	4.41	4.59%	4.810	19.96	4.67	20.58	96.41	85.23	96.02	-0.39	-0.40%	95.33	0.72%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.71	1.20	3.16%	2.270	16.74	26.35	1.44	40.00	37.99	38.00	0.00	0.00%	38.26	-0.68%
Guardian Holdings Ltd	GHJ	31-Dec	2.30	0.71	3.86%	2.300	7.99	14.65	1.25	19.00	15.00	18.38	-0.62	-3.26%	18.10	1.55%
JMMB Group Ltd	JMMBGL	31-Mar	0.12	0.02	1.12%	0.130	13.55	0.82	2.15	1.98	1.60	1.76	0.01	0.57%	1.75	0.57%
National Enterprises Limited	NEL	31-Mar	0.31	0.22	2.82%	-0.230	N/A	-0.34	-23.01	9.79	7.50	7.79	-0.21	-2.63%	8.00	-2.63%
Sagcor Financial Corporation	SFC	31-Dec	1.55	0.33	3.76%	1.044	8.52	13.23	0.67	10.50	7.00	8.90	0.25	2.89%	9.00	-1.11%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	0.97	0.03	0.87%	3.690	0.93	64.10	0.05	3.84	3.45	3.45	0.00	0.00%	3.70	-6.76%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.66	0.60	2.58%	1.680	13.87	16.05	1.45	23.40	20.67	23.30	0.00	0.00%	23.40	-0.43%
LJ Williams A	LJWA	31-Mar	0.03	0.003	1.50%	0.062	3.23	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	3.85%	0.620	1.26	4.57	0.17	0.78	0.68	0.78	0.00	0.00%	0.75	4.00%
Prestige Holdings	PHL	30-Nov	0.43	0.32	4.53%	0.425	17.76	4.63	1.63	10.30	7.30	7.55	0.01	0.00%	7.33	2.32%