



An RBC* Company

	11-Dec-20	18-Dec-20	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,300.33	1,317.51	17.18	1.32%	-10.28%
All T&T Index	1,740.11	1,745.05	4.94	0.28%	-6.63%
Cross Listed Index	116.33	120.36	4.03	3.46%	-16.79%
SME Index	64.33	64.33	0.00	0.00%	-5.06%
First Tier Market					
Weekly Volume			Weekly Value		
970,508			\$15,011,897.34		
Volume Leader		Shares		% Market	
JMMBGL		355,850		36.67%	
NEL		138,169		14.24%	
NCBFG		95,276		9.82%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NEL		\$3.00	\$3.39	\$0.39	13.00%
JMMBGL		\$1.81	\$1.99	\$0.18	9.94%
NFM		\$2.05	\$2.21	\$0.16	7.80%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
AGL		\$24.49	\$24.00	-\$0.49	-2.00%
SBTT		\$55.33	\$54.35	-\$0.98	-1.77%
GHL		\$20.93	\$20.60	-\$0.33	-1.58%
Mutual Fund Market					
Weekly Volume			Weekly Value		
58,266			\$1,322,898.69		
Security		Shares		Value	
CALYP		12,640		\$176,962.00	
CIF		45,626		\$1,145,936.69	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$144.0183	

EQUITY SUMMARY

The First Tier Market decreased by 17.83 per cent on a total of 970,508 shares traded compared to 1,181,032 shares crossing the floor last week. The value of the shares traded was up by 18.97 per cent to \$15,011,897.34 from last week's value of 12,618,192.79. For a fourth consecutive week JMMB Group Limited (JMMBGL) was the volume leader capturing 36.67 per cent of the market activity or 355,850 shares traded. National Enterprises Limited (NEL) followed, with 14.24 per cent or 138,169 shares traded, and in third place was NCB Financial Group Limited (NCBFG) with 9.82 per cent of the market activity or 95,276 shares traded.

The Indices ended the week in positive territory. The Composite Index increased by 1.32 per cent or 17.18 points to close at 1,317.51. The All Trinidad and Tobago Index ended at 1,745.05, up 0.28 per cent or 4.94 points. The Cross Listed Index rose by 3.46 per cent or 4.03 points to close at 120.36. The Small and Medium Enterprise



Index ended at 64.33 unchanged from last week. This week there were 12 stocks advancing and 7 stocks declining, while 3 stocks were at their 52 week high and 3 stocks at their 52 week low.

The major advance this week was NEL up 13.00 per cent or \$0.39 to close at \$3.39, followed by JMMBGL with an increase of 9.94 per cent or \$0.18 to close at \$1.99. In third place was National Flour Mills Limited (NFM) up 7.80 per cent or \$0.16 to close at \$2.21 its 52 week high.

Agostini's Limited (AGL) was the major decline, down 2.00 per cent or \$0.49 to close at \$24.00 this week. Scotiabank Trinidad and Tobago Limited (SBTT) was in second place with a decrease of 1.77 per cent or \$0.98 to close at \$54.35, followed by Guardian Holdings Limited (GHL) with a decline of 1.58 per cent or \$0.33 to close at \$20.60.

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

On the TTD Mutual Fund Market, 45,626 CLICO Investment Fund (CIF) units traded with a value of \$1,145,936.69. CIF's unit price closed at \$25.25, up 0.32 per cent or \$0.08 from last week. Also, 12,640 Calypso Macro Index Fund (CALYP) units traded with a value of \$176,962.00. CALYP unit price closed at \$14.00 unchanged from last week.

On the Small and Medium Enterprise Market, no CinemaOne Limited (CINE1) shares traded and closed the week at a price of \$4.00. Also, no Endeavour Holdings Limited (EHL) shares traded this week to close at \$12.30.

On the USD Equity Market, 2,900 MPC Caribbean Clean Energy Limited (MPCCEL) shares traded with a value of US\$2,900.00. MPCCEL share price closed at US\$1.00 unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
GKC**	\$0.55 (I)	19.11.20	23.11.20	15.12.20
JMMBGL	\$0.25 (I)	20.11.20	24.11.20	21.12.20
AGL	\$0.55 (F)	30.12.20	04.01.21	26.01.21
CALYP	\$0.12 (I)	11.12.20	15.12.20	07.01.21
FIRST	\$0.45 (F)	21.12.20	23.12.20	07.01.21
SBTT	\$0.85 (F)	17.12.20	21.12.20	11.01.21
**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)

- There were no OMO / DA maturities this week and last week.
- The next OMO / DA maturity will be 31 December 2020.

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 18.12.2020	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$101.05	4.07%	\$16,000.00	\$16,168.00	\$101.05	\$105.00	4.07%	2.52%
NIF090830	09/08/2030	5.70%	\$103.00	5.30%	\$451,000.00	\$464,530.00	\$103.00	-	5.30%	-
NIF090838	09/08/2038	6.60%	\$102.35	6.38%	-	-	\$100.05	-	6.59%	-

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$12.3B, compared to \$13.0B last week, down by \$0.7B.

United States

US Treasury Bills

- The yield on 2-year notes opened and closed this week at 0.12 per cent.
- The yield on 10-year notes opened at 0.89 per cent and closed this week at 0.95 per cent, up 6 basis points (bps).

News

- Federal Reserve issues Federal Open Market Committee Statement:

The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. With inflation running persistently below this longer-run goal, the Committee will aim to achieve inflation moderately above 2 percent for some time so that inflation averages 2 percent over time and longer-term inflation expectations remain well anchored at 2 percent. The Committee expects to maintain an accommodative stance of monetary policy until these outcomes are achieved. The Committee decided to keep the target range for the federal funds rate at 0 to 1/4 percent and expects it will be appropriate to maintain this target range until labor market conditions have reached levels consistent with the Committee's assessments of maximum employment and inflation has risen to 2 percent and is on track to moderately exceed 2 percent for some time. In addition, the Federal Reserve will continue to increase its holdings of Treasury securities by at least \$80 billion per month and of agency mortgage-backed securities by at least \$40 billion per month until substantial further progress has been made toward the Committee's maximum employment and price stability goals. These asset purchases help foster smooth market functioning and accommodative financial conditions, thereby supporting the flow of credit to households and businesses.



CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB+	102.00	103.75	3.84%	3.18%
Barbados	10/01/2029	6.50%	B-	100.00	102.00	6.50%	6.20%
Trinidad and Tobago	16/01/2024	4.375%	BBB-	106.25	107.25	2.25%	1.93%
	04/08/2026	4.500%	BBB-	109.25	110.25	2.71%	2.53%
	17/05/2027	5.875%	BBB-	115.00	117.00	3.26%	2.94%
	26/06/2030	4.500%	BBB-	107.50	108.50	3.56%	3.44%
Jamaica	01/15/2022	11.625%	B+	110.00	112.00	2.07%	0.32%
	10/17/2025	9.250%	B+	122.00	124.00	4.16%	3.76%
	02/28/2036	8.500%	B+	142.00	144.00	4.62%	4.47%
NGCTT	15/01/2036	6.050%	BBB-	105.50	107.00	5.51%	5.37%
Trinidad Generation Unlimited	11/04/2027	5.250%	BB+	106.50	107.50	4.15%	3.99%
Trinidad Petroleum Holdings Limited	08/05/2022	6.000%	BB	100.00	101.00	5.99%	5.23%
	15/06/2026	9.750%	BB	116.00	117.75	6.28%	6.93%
Sagicor	11/08/2022	8.875%	B+	102.00	103.00	7.54%	6.89%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	102.50	103.50	8.46%	8.30%
<i>Oppenheimer Indicative Levels. Please contact WISE for quotes.</i>							

NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

December 17 - GraceKennedy Limited - Grace Foods wins JMEA Awards

Grace Foods Latin America & Caribbean (LACA), a subsidiary of the GraceKennedy (GK) Group won big at this year's Jamaica Manufacturers and Exporters Association (JMEA) M&E awards, taking home the Governor General's Award for Exporter of the Year as well as the Prime Minister's Award for the Top Large Exporter in Manufacturing. The awards were announced in a virtual ceremony hosted by the JMEA last Thursday, December 10, which recognised Jamaican companies with outstanding performances in manufacturing and exports in 2019.

To read more on this article, please visit WISE's website at: <https://wiseequities.com/home/news.php?id=7785>

December 17 - MPC Caribbean Clean Energy Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited received notice from MPCCEL advising that a Connected Party sold 2,900 MPCCEL shares on December 16th, 2020.

December 17 - Scotiabank Trinidad & Tobago Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SBTT advising that a Director purchased 1,000 SBTT shares on December 14th, 2020.



December 15 - NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Director purchased 47,357 NCBFG shares on December 10th, 2020 over the Jamaica Stock Exchange.

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, 2012 and By-Laws.



An RBC Company

	Value	Weekly Change	Weekly % Change	YTD % Change
Composite Index	1,317.51	17.18	1.32%	-10.28%
All T&T Index	1,745.05	4.94	0.28%	-6.63%
Cross Listed Index	120.36	4.03	3.46%	-16.79%
Small & Medium Enterprises Index	64.33	0.00	0.00%	-5.06%

Weekly Volume Traded	970,508
Weekly \$ Value Traded	\$15,011,897.34
Advance/Decline Ratio	12/7
52 Week High/52 Week Low Ratio	3/3

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All data as at December 18, 2020

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, 2019	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.69	0.47	6.68%	-0.685	N/A	4.22	1.67	8.00	6.99	7.04	-0.01	-0.14%	7.90	-10.89%
First Citizens Bank Ltd	FIRST	30-Sep	2.40	1.37	3.17%	2.400	17.99	29.53	1.46	52.54	37.94	43.17	0.17	0.40%	44.50	-2.99%
NCB Financial Group Ltd	NCBFG	30-Sep	0.38	0.18	2.12%	0.383	22.18	3.03	2.81	11.50	7.15	8.50	0.45	5.59%	10.86	-21.73%
Republic Financial Holdings Ltd	RFHL	30-Sep	5.54	2.70	2.02%	5.540	24.16	63.22	2.12	145.50	131.00	133.84	-0.02	-0.01%	131.22	2.00%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	2.95	2.25	4.14%	2.953	18.41	23.66	2.30	62.65	54.00	54.35	-0.98	-1.77%	61.00	-10.90%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.74	0.30	0.56%	2.790	19.18	44.54	1.20	60.00	45.00	53.50	0.00	0.00%	55.20	-3.08%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.08	2.20%	0.275	13.15	2.75	1.31	3.98	2.62	3.61	-0.01	-0.28%	3.95	-8.61%
Massy Holdings Ltd	MASSY	30-Sep	5.76	2.27	3.91%	5.360	10.82	61.39	0.94	63.00	44.95	58.00	1.00	1.75%	61.00	-4.92%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	0.84	0.75	4.66%	0.510	31.53	28.19	0.57	24.00	14.25	16.08	0.04	0.25%	23.96	-32.89%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.69	0.24	1.55%	0.690	22.46	5.92	2.62	17.05	13.85	15.50	0.50	3.33%	16.20	-4.32%
Guardian Media Ltd	GML	31-Dec	-0.14	0.10	2.86%	0.080	43.75	6.27	0.56	7.80	3.50	3.50	0.00	0.00%	7.50	-53.33%
National Flour Mills Ltd	NFM	31-Dec	0.05	0.07	3.17%	0.190	11.63	2.28	0.97	2.21	1.05	2.21	0.16	7.80%	1.35	63.70%
One Caribbean Media Ltd	OCM	31-Dec	-0.89	0.60	12.63%	-1.070	N/A	9.43	0.50	9.10	4.50	4.75	0.00	0.00%	8.50	-44.12%
Trinidad Cement Ltd	TCL	31-Dec	-0.03	0.06	2.55%	-0.005	N/A	1.72	1.36	2.35	1.74	2.35	0.05	2.17%	2.00	17.50%
Unilever Caribbean Ltd	UCL	31-Dec	-2.89	2.25	13.55%	-2.430	N/A	10.32	1.61	23.49	16.60	16.60	0.00	0.00%	23.00	-27.83%
West Indian Tobacco Company Ltd ** adjusted for stock split	WCO	31-Dec	1.65	1.57	4.44%	1.590	22.26	2.14	16.57	42.55	30.55	35.40	0.03	0.08%	41.41	-14.51%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.24	0.20	0.50%	2.330	17.15	30.55	1.31	40.00	35.50	39.97	0.00	0.00%	35.86	11.46%
Guardian Holdings Ltd	GHL	31-Dec	2.98	0.75	3.64%	3.210	6.42	18.07	1.14	23.03	17.04	20.60	-0.33	-1.58%	21.65	-4.85%
JMMB Group Ltd	JMMBGL	31-Mar	0.19	0.02	1.23%	0.175	11.34	1.27	1.56	2.80	1.70	1.99	0.18	9.94%	2.57	-22.57%
National Enterprises Limited	NEL	31-Mar	-0.55	0.16	4.72%	0.021	N/A	4.16	0.82	5.76	3.00	3.39	0.39	13.00%	5.76	-41.15%
Property																
PLIPDECO	PLD	31-Dec	2.90	0.14	4.49%	2.260	1.38	69.63	0.04	3.75	3.00	3.12	-0.02	-0.64%	3.60	-13.33%
Trading																
Agostini's	AGL	30-Sep	1.83	0.80	3.33%	1.830	13.11	16.96	1.42	25.56	23.50	24.00	-0.49	-2.00%	25.00	-4.00%
LJ Williams A	LJWA	31-Mar	0.02	0.006	3.00%	0.019	10.53	N/A	N/A	0.20	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.22	0.06	4.29%	0.190	7.37	4.35	0.32	1.69	1.23	1.40	0.01	0.72%	1.69	-17.16%
Prestige Holdings	PHL	30-Nov	0.58	0.12	1.60%	0.164	45.73	4.93	1.52	9.25	7.00	7.50	0.03	0.40%	9.00	-16.67%