



An RBC Company

	11-Mar-16	18-Mar-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,160.51	1,142.63	(17.88)	-1.54%	-1.69%
All T&T Index	1,866.68	1,831.46	(35.22)	-1.89%	-6.01%
Cross Listed Index	60.29	60.25	(0.04)	-0.07%	21.69%
First Tier Market					
Weekly Volume			Weekly Value		
1,189,388			\$40,941,545.78		
Volume Leader	Shares		% Market		
RFHL	217,904		18.32%		
SIJL	214,406		18.03%		
NFM	136,170		11.45%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GKC	\$5.13	\$5.20	\$0.07	1.36%	
NFM	\$1.93	\$1.95	\$0.02	1.04%	
PHL	\$11.12	\$11.21	\$0.09	0.81%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
NEL	\$12.50	\$10.64	-\$1.86	-14.88%	
MASSY	\$57.79	\$55.99	-\$1.80	-3.11%	
SBTT	\$59.72	\$57.96	-\$1.76	-2.95%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
200,150			\$4,289,467.99		
Security	Shares		Value		
CIF	188,150		\$4,253,467.99		
PPMF	12,000		\$36,000.00		
Exchange Rate	US\$1=TT\$6.6251		US\$1=JMD\$122.0150		

EQUITY SUMMARY

Trinidad and Tobago

Volumes traded on the First Tier Market fell 87.85 per cent this week with a total of 1,189,388 shares crossing the floor compared to 9,788,501 shares traded in the prior week. The value of shares traded increased 19.86 per cent from \$34,157,917.95 last week to \$40,941,545.78 this week. The volume leader was Republic Financial Holdings Limited (RFHL) with 18.32 per cent of the market or 217,904 shares traded. This week also saw 70 Sagico Financial Corporation Convertible Redeemable Preference (SFCP) shares traded. The price remained unchanged at US\$1.10. In addition 200 L.J. Williams Limited Preference (LJWP) shares traded. The price remained unchanged at \$3.30.

All three Indices closed lower this week. The Composite Index declined 1.54 per cent or 17.88 points to end at 1,142.63, the All Trinidad and Tobago Index slipped 1.89 per cent or 35.22 points to close at 1,831.46 and the



Cross Listed Index was down a marginal 0.07 per cent or 0.04 points to close at 60.25. Overall there were 5 stocks advancing and 13 declining this week. GraceKennedy Limited (GKC) was the major advance, up 1.36 per cent or \$0.07 to close the week at \$5.20 and the major decline was National Enterprises Limited (NEL), down 14.88 per cent or \$1.86 to end at \$10.64.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 188,150 CLICO Investment Fund (CIF) units traded with a value of \$4,253,467.99. CIF's price remained unchanged at \$22.55. Additionally, 12,000 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$36,000.00. PPMF's price remained unchanged at \$3.00.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$560MM this week compared to \$365MM last week.
- Treasury Bill Issue Number 1487, with a tenor of 182 days, was issued on March 7, 2016 and will mature on September 5, 2016.
- Treasury Bill Issue Number 1488, with a tenor of 91 days, was issued on March 9, 2016 and will mature on June 8, 2016.
- Treasury Bill Issue Number 1489, with a tenor of 91 days, was issued on March 16, 2016 and will mature on June 15, 2016.

US

- The yield on 10-year notes closed the week at 1.88% 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%	B3/B	99.00	100.00	7.25%
	04/08/2022	7.000%	B	98.50	99.50	7.10%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	128.00	130.00	2.33%
	16/01/2024	4.375%	Baa2/A	103.50	104.50	3.71%
	17/05/2027	5.875%	Baa2/A	113.50	115.00	4.18%
NGCTT	15/01/2036	6.050%	Baa2/A-	100.50	102.50	5.84%
Petrotrin	14/08/2019	9.750%	Ba1/BB	101.75	102.75	8.79%
	08/05/2022	6.000%	Ba1/BB	91.00	93.00	7.44%
Sagikor	11/08/2022	8.875%	B	110.00	111.00	6.73%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

March 16 – Republic Financial Holdings Limited – Listing of Shares

186,809 Ordinary Shares of Republic Financial Holdings Limited were listed on the Stock Exchange on Wednesday 16th March 2016 and will become effective on Thursday 17th March 2016, thus increasing the company's issued share capital to 162,204,864 Ordinary Shares.



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March 16 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that a shareholder connected to Directors sold 1,250,000 NCBJ shares on March 11th 2016.

March 11 – Guardian Holdings Limited – Notice to Shareholders

RECORD DATE FOR ISSUE OF NOTICE OF ANNUAL MEETING

The Directors have fixed April 29, 2016 as the date of the Annual Meeting for 2016 which will be held at 4:30 pm at the Guardian Corporate Centre, 1 Guardian Drive, Westmoorings. Formal notice of meeting will be sent to shareholders on the Register of Members as at March 29, 2016 which has been fixed as the Record Date for the issue of this Notice of Meeting.

RECORD DATE FOR PAYMENT OF DIVIDEND

Based upon the Financial Results for the year ended December 31, 2015 the Directors have decided to pay a Final Dividend of Forty-Two (42) cents per share to shareholders on the Register of Members as at March 29, 2016 which has been fixed as the Record Date for this payment.

Cheques for this dividend will be mailed out on the April 19, 2016.

CLOSING OF REGISTER

The Register of Members will therefore be closed on the March 29, 2016.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

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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	1,142.63	-17.88	-1.54%	-1.69%
All T&T Index	1,831.46	-35.22	-1.89%	-6.01%
Cross Listed Index	60.25	-0.04	-0.07%	21.69%

Weekly Volume Traded	1,189,388
Weekly \$ Value Traded	\$40,941,545.78
Advance/Decline Ratio	5/13

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All data as at March 18, 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	9.53%	0.436	14.91	5.10	1.27	6.50	5.00	6.50	0.00	0.00%	5.01	29.74%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	3.80%	2.520	13.79	25.02	1.39	35.81	34.66	34.74	-0.25	-0.71%	35.00	-0.74%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	4.85%	0.270	8.90	1.88	1.28	2.45	1.50	2.40	0.00	0.00%	2.10	14.29%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.57	4.35	3.88%	7.630	14.70	53.89	2.08	118.00	111.89	112.19	-0.05	-0.04%	111.93	0.23%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.18%	3.337	17.37	20.22	2.87	63.00	57.96	57.96	-1.76	-2.95%	61.94	-6.43%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	2.05%	4.210	15.03	34.19	1.85	67.50	63.29	63.29	-0.39	-0.61%	66.63	-5.01%
GraceKennedy Ltd	GKC	31-Dec	0.44	0.13	2.47%	0.441	11.80	6.08	0.86	5.20	3.49	5.20	0.07	1.36%	4.05	28.40%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	3.75%	6.440	8.69	46.23	1.21	64.36	55.99	55.99	-1.80	-3.11%	61.45	-8.89%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	7.87%	2.400	7.94	20.98	0.91	25.00	18.25	19.05	0.07	0.37%	21.50	-11.40%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.91%	0.820	16.59	4.01	3.39	14.50	13.60	13.60	0.00	0.00%	13.97	-2.65%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.08	2.17%	0.290	12.69	6.11	0.60	3.68	3.65	3.68	0.00	0.00%	3.67	0.27%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.310	N/A	5.42	0.89	4.80	4.80	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	1.080	18.29	8.20	2.41	19.77	19.75	19.75	0.00	0.00%	19.75	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.18	0.06	3.08%	0.310	6.29	1.86	1.05	2.75	1.50	1.95	0.02	1.04%	2.70	-27.78%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.46%	1.310	16.77	10.30	2.13	22.45	21.97	21.97	-0.03	-0.14%	22.00	-0.14%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	0.780	22.69	8.70	2.03	18.79	17.70	17.70	0.00	0.00%	18.79	-5.80%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.00	0.00%	1.190	3.10	2.57	1.44	4.75	2.41	3.69	-0.01	-0.27%	3.99	-7.52%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.68%	1.920	34.37	7.80	8.46	68.49	65.41	65.99	-0.01	-0.02%	68.30	-3.38%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.66%	6.120	20.64	4.53	27.88	126.35	125.03	126.30	0.00	0.00%	126.29	0.01%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.560	15.21	22.23	1.75	38.98	38.90	38.95	0.00	0.00%	38.96	-0.03%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.45%	1.440	9.51	11.77	1.16	15.04	12.80	13.70	0.00	0.00%	13.25	3.40%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.06	0.02	3.03%	0.060	9.62	0.67	0.87	0.60	0.40	0.58	-0.01	-1.69%	0.55	5.45%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	4.70%	0.550	19.35	5.46	1.95	17.35	10.64	10.64	-1.86	-14.88%	16.37	-35.00%
Sagicor Financial Corporation	SFC	31-Dec	0.53	0.25	3.62%	1.080	6.46	10.29	0.68	7.00	5.38	6.98	-0.02	-0.29%	6.20	12.58%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.42%	0.126	13.92	10.00	0.18	1.96	1.45	1.75	-0.05	-2.78%	1.50	16.67%
Property																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.75%	2.490	1.61	49.64	0.08	4.07	3.52	4.00	0.00	0.00%	3.92	2.04%
Trading																
Agostini's	AGL	30-Sep	1.37	0.56	3.29%	1.350	12.61	10.57	1.61	18.20	16.95	17.03	0.01	0.06%	17.14	-0.64%
LJ Williams A	LJWA	31-Dec	-0.002	0.00	0.00%	0.002	125.00	N/A	N/A	0.25	0.25	0.25	0.00	0.00%	0.25	0.00%
LJ Williams B	LJWB	31-Mar	-0.02	0.00	0.00%	0.020	48.50	3.66	0.27	0.99	0.97	0.97	-0.02	-2.02%	0.99	-2.02%
Prestige Holdings	PHL	30-Nov	0.96	0.32	2.85%	0.957	11.71	4.20	2.67	11.21	9.85	11.21	0.09	0.81%	10.10	10.99%