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	11-May-18	18-May-18	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,238.59	1,237.64	(0.95)	-0.08%	-2.27%
All T&T Index	1,715.23	1,725.32	10.09	0.59%	-0.20%
Cross Listed Index	102.49	100.81	(1.68)	-1.64%	-6.98%
First Tier Market					
Weekly Volume			Weekly Value		
2,613,193			\$33,526,447.44		
Volume Leader		Shares		% Market	
GKC		709,246		27.14%	
SFC		589,900		22.57%	
GHL		471,450		18.04%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
TCL		\$2.75	\$2.99	\$0.24	8.73%
GHL		\$15.25	\$16.48	\$1.23	8.07%
SFC		\$7.75	\$7.90	\$0.15	1.94%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
UCL		\$34.00	\$32.50	-\$1.50	-4.41%
NCBFG		\$5.50	\$5.29	-\$0.21	-3.82%
LJWB		\$0.72	\$0.70	-\$0.02	-2.78%
Mutual Fund Market					
Weekly Volume			Weekly Value		
102,711			\$2,070,889.22		
Security		Shares		Value	
CIF		102,711		\$2,070,889.22	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$126.6979	

EQUITY SUMMARY

Trinidad and Tobago

The activity on the First Tier Market tripled, up 263.80 per cent this week with a total of 2,613,193 shares crossing the floor compared to 718,300 shares traded in the prior week. The value of shares traded more than doubled, up 192.37 per cent to \$33,526,447.44 from the previous week's value of \$11,466,965.21. GraceKennedy Limited (GKC) was the volume leader this week capturing 27.14 per cent of the market activity or 709,246 shares traded. In second place was Sagicor Financial Limited (SFC) with 22.57 per cent of the market activity or 589,900 shares traded and has been in the top three volume leaders for the past two weeks, followed by Guardian Holdings Limited (GHL) with 18.04 per cent or 471,450 shares traded.

The Indices ended the week in a mixed territory. The Composite Index declined by 0.08 per cent or 0.95 points to close at 1,237.64. The All Trinidad and Tobago Index, up 0.59 per cent or 10.09 points to end at 1,725.32 this was attributed mainly to the increase in the share price of Trinidad Cement Limited (TCL) and GHL. The Cross



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Listed Index closed at 100.81, down by 1.64 per cent or 1.68 points, mainly due to the decrease in the market price of NCBFG shares. This week there were 9 stocks advancing and 8 stocks declining, while 6 stocks are at their 52 week high and 6 stocks at their 52 week low.

For the second consecutive week TCL was the major advance up 8.73 per cent or \$0.24 to close the week at \$2.99, followed by GHL with an increase of 8.07 per cent or \$1.23 to end at \$16.48, followed by SFC up 1.94 per cent or \$0.15 to close at \$7.90.

Unilever Limited (UCL) was the major decline, down 4.41 per cent or \$1.50 to end at \$32.50, followed by NCB Financial Group Limited (NCBFG) with a 3.82 per cent loss or \$0.21 to end at \$5.29. In third place was L J Williams Limited (LJWB) down by 2.78 per cent or \$0.02 to close at \$0.70 which is its 52 week low.

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

On the TTD Mutual Fund Market 102,711 CLICO Investment Fund (CIF) units traded with a value of \$2,070,889.22. CIF's unit price closed at \$20.17, an increase of 0.30 per cent or \$0.06.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
SFC*	\$0.025 (F)	13.04.18	17.04.18	15.05.18
PHL	\$0.20 (F)	03.05.18	07.05.18	17.05.18
GKC	\$0.40 (I)	27.04.18	01.05.18	18.05.18
WCO	\$0.82 (I)	30.04.18	02.05.18	21.05.18
PLD	\$0.03 (F)	02.05.18	04.05.18	25.05.18
NCBFG	\$0.70 (I)	09.05.18	11.05.18	28.05.18
AMBL	\$1.00 (F)	11.05.18	15.05.18	28.05.18
FIRST	\$0.44 (I)	10.05.18	14.05.18	29.05.18
RFHL	\$1.25 (I)	09.05.18	11.05.18	01.06.18
AMCL	\$1.20 (F)	17.05.18	21.05.18	06.06.18
GML	\$0.50 (F)	16.05.18	18.05.18	13.06.18
GMLP	4.00% (F)	16.05.18	18.05.18	13.06.18
MASSY	\$0.52 (I)	28.05.18	01.06.18	14.06.18
UCL	\$0.32 (F)	23.05.18	25.05.18	15.06.18
UCL	\$0.44 (S)	23.05.18	25.05.18	15.06.18
AGL	\$0.23 (I)	29.05.18	04.06.18	21.06.18

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



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FIXED INCOME SUMMARY

Trinidad and Tobago

OMO's and Treasury Bills

- OMO maturities totaled \$1,236.90MM this week compared to \$233 MM last week.
- OMO maturities for next week total \$190MM.
- Treasury Bill Issue Number 1567, amounting to \$75 MM with a tenor of 182 days, was issued on May 14, 2018 and will mature on November 12, 2018.
- Treasury Bill Issue Number 1558, amounting to \$75 MM with a tenor of 91 days, issued on February 21, 2018, will mature on May 23, 2018.

Bonds

This week there was no activity on the Trinidad and Tobago Stock Exchange Bond Trading Market.

United States

Treasury Bills

- The yield on 10-year notes opened at 3.02% and closed the week at 3.08%, up 6 basis points (bps).
- The yield on 2-year notes opened at 2.54% and closed the week at 2.55%, up 1 basis point (bp).

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$1.7 B compared to \$1.9 B last week, down by \$0.2 B.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	9/14/2023	4.625	BBB+	102.75	103.75	4.04%	3.84%
Barbados	15/12/2021	7.250%	CCC+	91.00	93.00	10.33%	9.61%
	04/08/2022	7.000%	CCC+	88.50	90.50	10.45%	9.81%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	112.75	113.75	3.43%	2.97%
	16/01/2024	4.375%	BBB+	99.50	100.50	4.48%	4.27%
	04/08/2026	4.500%	BBB+	96.50	97.50	5.03%	4.87%
	17/05/2027	5.875%	BBB+	104.00	105.75	5.31%	5.07%
NGCTT	15/01/2036	6.050%	BBB	98.00	100.00	6.24%	6.05%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	99.50	100.50	5.32%	5.18%
Petrotrin	14/08/2019	9.750%	BB	103.25	104.00	6.93%	6.30%
	08/05/2022	6.000%	BB	98.75	99.75	6.36%	6.07%
Sagicor	11/08/2022	8.875%	BB-	110.00	111.50	6.14%	5.76%

Indicative Levels. Please contact for firm quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

May 18 - Republic Financial Holdings Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from RFHL advising that a connected party sold 18,996 RFHL shares on May 14th, 2018.

May 18 - NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Director purchased 800 NCBFG shares on May 16th, 2018.

This transaction was traded over the Jamaica Stock Exchange.

May 18 - Readymix (WI) Limited - Notice to Shareholders - Execution of shareholders agreement between RML and East Lake Development

Further to its Notice published on Tuesday August, 2017 wherein shareholders were advised, inter alia, that Readymix West Indies Limited (Redaymix) entered into an agreement with East Lake Development Company Limited (ELDC) for the sale of a parcel of land owned by Readymix, which will facilitate the construction of a certain gated community and that via a shareholder agreement, Readymix will become a 10% shareholder in ELDC, Readymix now hereby advises that on Tuesday March 201 2018, the said shareholder agreement was executed by the shareholders, and Readymix was issued 10% of the shares of ELDC.

May 16 - NCB Financial Group Limited - Update on NCB Global Holdings Limited Take Over Bid

On May 15, 2018, the Hearing Panel convened by the Trinidad & Tobago Securities and Exchange Commission (TTSEC) adjourned until further notice the Hearing into matters related to NCB Global Holdings Limited's bid for control of Guardian Holdings Limited. NCB Global Holdings Limited is a company incorporate in Trinidad & Tobago and a wholly owned subsidiary of NCB Financial Group Limited.

The adjournment by the Hearing Panel was at the request of the Parties in order to facilitate activities aimed at amicably resolving the matter. NCB Global Holdings Limited and other relevant parties (including the Staff of the TTSEC) will pursue those activities, which will end with either a resolution of the matter or a date being for the resumption of the hearing.

May 16 - Trinidad Cement Limited - Notice of Caribbean Court of Justice Applications against State of Barbados

Trinidad Cement Limited (TCL/ the Company) hereby advises that on the 11th day of May, 2018, the Company, together with Arawak Cement Company Limited, its subsidiary company in Barbados, filed an application for Special Leave to commence proceedings at the Caribbean Court of Justice (CCJ) against the State of Barbados (Barbados).

For further details on the Application, visit the below website:

<https://www.wiseequities.com/home/news>.



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May 15 - Ansa McAL Limited - Notice of 100% ownership of Berger Paints Trinidad Limited

Further to a Notice published on May 9, 2018, ANSA McAL Limited hereby advises that as of May 10, 2018 and pursuant to the Notice of Compulsory Acquisition dated February 20, 2018 issued to shareholders of Berger Paints Trinidad Limited (BPTL) in accordance with section 202 of the Companies Act, Chap 81:01, it now holds 100% beneficial ownership of the issued and outstanding shares of BPTL, through its wholly owned subsidiaries.

We confirm that BPTL and Trinidad and Tobago Central Depository Limited are holding monies in trust for the benefit of shareholders who are yet to tender their shares in BPTL. Shareholders are required to tender their shares for payment either by mail or personally to the following address:

The Corporate Secretary
Berger Paints Trinidad Limited
c/o ANSA McAL Limited
11th Floor, TATIL Building
11 Maraval Road, Port of Spain.

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.

TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: wiseinfo@wisett.com

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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	1,237.64	-0.95	-0.08%	-2.27%
All T&T Index	1,725.32	10.09	0.59%	-0.20%
Cross Listed Index	100.81	-1.68	-1.64%	-6.98%

All data as at May 18, 2018

Weekly Volume Traded	2,613,193
Weekly \$ Value Traded	\$33,526,447.44
Advance/Decline Ratio	9/8
52 Week High/52 Week Low Ratio	6/6

West Indies Stockbrokers Ltd
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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 29, 2017	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.58	0.33	3.77%	0.603	14.75	5.80	1.53	9.50	7.60	8.89	-0.01	-0.11%	9.15	-2.84%
First Citizens Bank Ltd	FIRST	30-Sep	2.54	1.40	4.00%	2.620	13.36	26.90	1.30	35.00	31.60	35.00	0.00	0.00%	32.00	9.38%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.13	2.37%	0.450	11.76	2.60	2.03	6.75	3.95	5.29	-0.21	-3.82%	6.27	-15.63%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.74	4.40	4.29%	7.850	13.08	60.24	1.70	102.66	100.00	102.66	0.97	0.95%	101.51	1.13%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	3.00	4.69%	3.729	17.17	22.42	2.85	64.01	58.00	64.01	0.77	1.22%	60.10	6.51%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.15	1.50	2.54%	3.170	18.61	38.94	1.51	66.40	59.00	59.00	-0.79	-1.32%	62.99	-6.33%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.06	2.01%	0.234	13.06	2.46	1.24	3.51	2.70	3.05	-0.07	-2.24%	3.00	1.67%
Massy Holdings Ltd	MASSY	30-Sep	3.85	2.10	4.44%	3.780	12.52	51.39	0.92	51.48	47.00	47.34	0.07	0.15%	48.02	-1.42%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.51	1.50	5.17%	1.540	18.86	21.08	1.38	29.06	20.67	29.04	-0.01	-0.03%	26.50	9.58%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.54	0.21	1.33%	0.600	26.25	4.90	3.22	15.85	15.00	15.75	0.00	0.00%	15.05	4.65%
Berger Paints Trinidad Ltd	BER	31-Dec	-0.05	0.05	1.18%	-0.130	N/A	4.26	1.00	4.25	4.05	4.25	0.00	0.00%	4.05	4.94%
Guardian Media Ltd	GML	31-Dec	-0.08	0.60	3.34%	-0.110	N/A	6.39	2.81	18.40	17.98	17.98	0.00	0.00%	17.98	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.24	0.10	5.71%	0.230	7.61	2.09	0.84	2.40	1.66	1.75	0.01	0.57%	1.91	-8.38%
One Caribbean Media Ltd	OCM	31-Dec	0.69	0.67	5.40%	0.640	19.38	11.01	1.13	16.60	12.39	12.40	0.01	0.08%	13.06	-5.05%
Readymix (West Indies) Ltd	RML	31-Dec	-1.67	0.00	0.00%	-2.000	N/A	5.64	1.95	11.00	11.00	11.00	0.00	0.00%	11.00	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-0.72	0.06	2.01%	-0.711	N/A	2.06	1.45	4.21	2.50	2.99	0.24	8.73%	3.75	-20.27%
Unilever Caribbean Ltd	UCL	31-Dec	0.40	0.76	2.34%	0.370	87.84	9.04	3.59	53.00	27.00	32.50	-1.50	-4.41%	29.00	12.07%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.51	4.41	4.98%	4.570	19.37	4.26	20.80	126.48	85.00	88.51	0.00	0.00%	100.00	-11.49%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.71	1.20	3.00%	2.410	16.60	25.50	1.57	40.20	39.95	40.00	0.00	0.00%	40.00	0.00%
Guardian Holdings Ltd	GHL	31-Dec	1.75	0.67	4.07%	1.750	9.42	14.23	1.16	18.00	15.00	16.48	1.23	8.07%	17.03	-3.23%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.14%	0.106	16.27	0.94	1.83	2.20	1.18	1.73	-0.02	-1.14%	1.65	4.85%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.63%	0.180	53.61	5.13	1.88	10.51	9.65	9.65	0.00	0.00%	9.80	-1.53%
Sagicor Financial Corporation	SFC	31-Dec	1.57	0.34	4.29%	1.634	4.84	13.91	0.57	9.00	7.70	7.90	0.15	1.94%	7.83	0.89%
Property																
PLIPDECO	PLD	31-Dec	0.97	0.03	0.79%	2.380	1.60	62.64	0.06	4.05	3.80	3.81	0.00	0.00%	3.94	-3.30%
Trading																
Agostini's	AGL	30-Sep	1.45	0.56	2.66%	1.520	13.86	13.27	1.59	21.06	18.51	21.06	0.00	0.00%	20.75	1.49%
LJ Williams A	LJWA	31-Dec	0.010	0.00	0.00%	0.028	7.14	N/A	N/A	0.25	0.20	0.20	0.00	0.00%	0.22	-9.09%
LJ Williams B	LJWB	31-Mar	0.10	0.00	0.00%	0.280	2.50	4.17	0.17	0.85	0.70	0.70	-0.02	-2.78%	0.77	-9.09%
Prestige Holdings	PHL	30-Nov	0.53	0.34	3.40%	0.503	19.90	4.63	2.16	10.90	10.00	10.01	0.00	0.00%	10.70	-6.45%