



An RBC Company

	14-Jul-17	21-Jul-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,207.32	1,206.93	(0.39)	-0.03%	-0.21%
All T&T Index	1,790.06	1,789.76	(0.30)	-0.02%	-2.42%
Cross Listed Index	83.68	83.62	(0.06)	-0.07%	6.97%
First Tier Market					
Weekly Volume			Weekly Value		
1,972,329			\$27,807,248.00		
Volume Leader	Shares		% Market		
JMMBGL	539,854		27.37%		
SIJL	364,395		18.48%		
GKC	281,347		14.26%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GKC	\$2.73	\$2.76	\$0.03	1.10%	
SIJL	\$2.07	\$2.09	\$0.02	0.97%	
GHL	\$16.11	\$16.16	\$0.05	0.31%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$1.25	\$1.20	-\$0.05	-4.00%	
NFM	\$2.20	\$2.14	-\$0.06	-2.73%	
PHL	\$10.69	\$10.64	-\$0.05	-0.47%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
36,073			\$808,126.72		
Security	Shares		Value		
CIF	36,073		\$808,126.72		
Exchange Rate	US\$1=TT\$6.7993		US\$1=JMD\$128.3263		

EQUITY SUMMARY

Trinidad and Tobago

Trade activity increased this week with 1,972,329 shares changing hands on the First Tier Market, up 34.80 per cent on last week's volume of 1,463,129 shares. The value of shares traded more than doubled, up 106.02 per cent to \$27,807,248.00 from the prior week's value of \$13,497,047.34. JMMB Group Limited (JMMBGL) was the volume leader, for the second week in a row, capturing 27.37 per cent of the market with 539,854 shares traded.

All three Indices closed the week lower. The Composite Index fell 0.03 per cent or 0.39 points to end the week at 1,206.93, the All Trinidad and Tobago Index slipped 0.02 per cent or 0.30 points to close at 1,789.76 and the Cross Listed Index dropped 0.07 per cent or 0.06 points to end at 83.62. Overall there were 6 stocks advancing and 9 stocks declining. This week the major advance was GraceKennedy Limited (GKC), up 1.10 per cent or \$0.03 to close at \$2.76 and the major decline was JMMBGL, down 4.00 per cent or \$0.05 to end at \$1.20.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 36,073 CLICO Investment Fund (CIF) units traded with a value of \$808,126.72. CIF's price fell 0.49 per cent or \$0.11 to close at \$22.39. On the USD Mutual Fund Market, 5,000 Bourse Brazil Latin Fund (BBLF) units traded with a value of US\$40,400.00. BBLF's price remained unchanged at US\$8.08.

FIXED INCOME SUMMARY

Trinidad and Tobago

- There were no OMO maturities this week. OMO maturities totaled \$591MM last week.

US

- The yield on 10-year notes closed the week at 2.24% while yields on 2-year notes ended the week at 1.34%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa3/CCC+	89.00	91.00	9.82%
	04/08/2022	7.000%	Caa3/CCC+	87.00	90.00	9.55%
Trinidad and Tobago	01/07/2020	9.750%	Ba1/ BBB+	119.00	120.25	2.54%
	16/01/2024	4.375%	Ba1/ BBB+	100.00	101.00	4.20%
	04/08/2026	4.500%	Ba1/ BBB+	99.75	100.75	4.40%
	17/05/2027	5.875%	Ba1/ BBB+	109.00	110.50	4.54%
NGCTT	15/01/2036	6.050%	Baa3/BBB	102.00	104.00	5.70%
Petrotrin	14/08/2019	9.750%	B1/BB	106.50	107.50	5.82%
	08/05/2022	6.000%	B1/BB	100.00	101.00	5.76%
Sagicor	11/08/2022	8.875%	B	113.00	114.50	5.54%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

Jul 20 – The West Indian Tobacco Company Limited – Notice to Shareholders – Dividend Announcement

The Directors have approved the payment of a Second Interim Dividend of One Dollar and Five Cents (\$1.05) per ordinary share payable on 21 August 2017 to shareholders of record at the close of business on 02 August 2017.

Record Date and Closing of Register

Notice is hereby given that in accordance with the Companies Act (Chap. 81:01) the Directors have fixed 02 August 2017 as the Record Date for payment of the Second Interim Dividend.

The Transfer Book and Register of Members will be closed on 03 and 04 August 2017 for processing of transfers to facilitate payment of this Dividend.



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Jul 18 – GraceKennedy Limited – Consideration of Dividend Payment

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from GKC advising that the Board of Directors will on Thursday, July 27th, 2017 consider a resolution for the declaration of an interim dividend to be paid in September 2017.

Jul 17 – One Caribbean Media Limited – Listing of Shares

112,519 Ordinary Shares of One Caribbean Media Limited were listed on the Stock Exchange on Monday 17th July 2017 and will become effective on Tuesday 18th July 2017, thus increasing the Company's issued share capital to 66,499,801 Ordinary Shares.

Jul 17 – Sagicor Financial Corporation Limited – Report on 14th Annual General Meeting

At the 14th Annual General Meeting (AGM) held on Friday, June 16, 2017 the Members (the "Shareholders") of Sagicor Financial Corporation Limited ("SFC" or the "Company") approved an increase in and amendment to the authorised share capital of the Company from US\$4,244,941.31 divided into (i) 304,494,131 common shares of par value US\$0.01 each ("the Common Shares"); and (ii) 120,000,000 convertible redeemable preference shares of par value US\$0.01 ("the Convertible Redeemable Preference Shares") to US\$9,700,000.00 divided into (x) 650,000,000 Common Shares; and (y) 320,000,000 preference shares of par value US\$0.01 each ("the Preference Shares"), by the creation of 200,000,000 new Preference Shares and the re-designation of the 120,000,000 Convertible Redeemable Preference Shares as 120,000,000 Preference Shares, such Preference

Shares to be issued by the Board of Directors of the Company with such relative designation, powers, preferences, rights, qualifications, limitations and restrictions as the Board of Directors of the Company may, from time to time, determine in accordance with Bye-law 4.3 of the Amended Bye-laws as proposed in the Notice of the Annual General Meeting dated May 15, 2017 (the "Notice"). The requisite Memorandum of Increase of Share Capital has now been filed with the Bermuda Registrar of Companies.

At the AGM, approval was also given by Shareholders to amend Bye-law 4 and Byelaw 79 of the Bye-laws of the Company as set out in the Notice.

Resolutions relating to the extension of the term of the Executive Long-term Incentive Plan and an increase in the aggregate number of common shares reserved to be issued pursuant to the terms of the Executive Long-term Incentive Plan and the Employee Share Ownership Plan were presented to the Shareholders and were approved.

Shareholders also approved the classification of directors into Class I, II and III and re-elected Mr. Andrew Aleong, Professor Sir Hilary Beckles, Mr. John Shettle, Jr. and Mr. Richard P. Young for another three-year term. The incumbent Auditors, PricewaterhouseCoopers SRL, were also re-appointed for the ensuing year.

Jul 17 – Readymix (West Indies) Limited – Resignation of a Director

By correspondence dated July 12, 2017, Mr. Wayne Yip Choy tendered his resignation from the Board of Directors of Readymix (West Indies) Limited, with effect from July 12, 2017.

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	1,206.93	-0.39	-0.03%	-0.21%
All T&T Index	1,789.76	-0.30	-0.02%	-2.42%
Cross Listed Index	83.62	-0.06	-0.07%	6.97%

Weekly Volume Traded	1,972,329
Weekly \$ Value Traded	\$27,807,248.00
Advance/Decline Ratio	6/9

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All data as at July 21, 2017

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, 2016	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.60	0.30	3.95%	0.589	12.93	5.82	1.31	9.16	6.90	7.62	0.02	0.26%	8.50	-10.35%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.20%	2.580	12.27	27.07	1.17	35.50	31.00	31.65	0.01	0.03%	34.98	-9.52%
NCB Financial Group Ltd	NCBFG	30-Sep	0.30	0.12	3.06%	0.378	10.76	2.24	1.81	4.07	2.58	4.07	0.00	0.00%	3.00	35.67%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.27%	6.130	16.62	57.12	1.78	111.00	101.85	101.90	0.00	0.00%	108.44	-6.03%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.17%	3.687	15.74	21.56	2.69	59.16	55.00	58.02	0.00	0.00%	58.84	-1.39%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.27%	4.010	16.46	38.46	1.72	67.50	61.92	66.00	0.00	0.00%	66.50	-0.75%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.91%	0.184	14.98	2.29	1.20	2.90	1.92	2.76	0.03	1.10%	2.67	3.37%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.20%	5.160	9.68	50.17	1.00	56.74	49.50	49.97	-0.02	-0.04%	52.00	-3.90%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	6.87%	1.330	16.41	21.08	1.04	24.75	20.30	21.83	-0.07	-0.32%	21.00	3.95%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.00%	0.590	25.44	4.60	3.26	16.01	13.50	15.01	-0.01	-0.07%	15.00	0.07%
Berger Paints Trinidad Ltd	BER	31-Mar	-0.72	0.05	1.23%	-0.720	N/A	5.17	0.78	4.06	3.68	4.05	0.00	0.00%	4.06	-0.25%
Guardian Media Ltd	GML	31-Dec	0.15	0.60	3.27%	0.100	183.50	7.11	2.58	19.75	18.35	18.35	0.00	0.00%	18.99	-3.37%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.10	4.67%	0.280	7.64	1.97	1.09	2.70	2.14	2.14	-0.06	-2.73%	2.52	-15.08%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	5.08%	0.780	19.17	11.02	1.36	20.99	14.95	14.95	0.00	0.00%	19.90	-24.87%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.590	N/A	7.72	1.43	13.00	10.80	11.00	0.00	0.00%	10.99	0.09%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.06	1.45%	0.001	4140.00	2.77	1.50	5.50	3.00	4.14	0.00	0.00%	4.40	-5.91%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	2.44%	1.400	36.53	9.13	5.60	64.72	51.14	51.14	-0.11	-0.21%	59.84	-14.54%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.67%	5.280	23.83	4.15	30.33	127.07	125.83	125.83	-0.05	-0.04%	129.94	-3.16%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.94	1.20	3.00%	3.410	11.73	25.48	1.57	40.10	38.00	40.00	0.00	0.00%	40.10	-0.25%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	4.08%	1.830	8.83	13.16	1.23	16.57	12.51	16.16	0.05	0.31%	12.65	27.75%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.65%	0.106	11.36	0.83	1.45	1.33	0.60	1.20	-0.05	-4.00%	0.90	33.33%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.34%	0.300	34.97	5.24	2.00	11.00	10.00	10.49	0.00	0.00%	10.65	-1.50%
Sagcor Financial Corporation	SFC	31-Dec	1.28	0.33	4.18%	1.279	6.26	12.03	0.67	9.41	6.50	8.01	-0.03	-0.37%	7.73	3.62%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.47%	0.165	12.70	2.53	0.83	2.75	1.70	2.09	0.02	0.97%	2.01	3.98%
Property																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.55%	6.420	0.60	60.26	0.06	4.05	3.50	3.87	0.00	0.00%	3.70	4.59%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	2.80%	1.580	12.66	12.51	1.60	20.01	17.05	20.01	0.01	0.05%	17.50	14.34%
LJ Williams A	LJWA	31-Dec	0.010	0.00	0.00%	0.010	25.00	N/A	N/A	0.25	0.25	0.25	0.00	0.00%	0.25	0.00%
LJ Williams B	LJWB	31-Mar	0.10	0.00	0.00%	0.100	8.00	3.82	0.21	0.93	0.66	0.80	0.00	0.00%	0.66	21.21%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.57%	0.65	16.34	4.33	2.45	11.10	10.64	10.64	-0.05	-0.47%	11.00	-3.27%