



An RBC Company

	14-Oct-16	21-Oct-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,173.87	1,167.20	(6.67)	-0.57%	0.42%
All T&T Index	1,819.51	1,802.05	(17.46)	-0.96%	-7.52%
Cross Listed Index	70.44	71.03	0.59	0.84%	43.47%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
2,979,792			\$6,824,225.22		
<b>Volume Leader</b>		<b>Shares</b>		<b>% Market</b>	
JMMBGL		2,366,405		79.42%	
SIJL		125,036		4.20%	
SFC		124,496		4.18%	
<b>Week's Major Advances</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
TCL		\$3.50	\$3.99	\$0.49	14.00%
JMMBGL		\$0.76	\$0.82	\$0.06	7.89%
GKC		\$2.55	\$2.60	\$0.05	1.96%
<b>Week's Major Declines</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
FIRST		\$34.95	\$31.50	-\$3.45	-9.87%
OCM		\$20.40	\$20.00	-\$0.40	-1.96%
MASSY		\$51.99	\$51.50	-\$0.49	-0.94%
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
175,890			\$3,975,074.00		
<b>Security</b>		<b>Shares</b>		<b>Value</b>	
CIF		175,890		\$3,975,074.00	
<b>Exchange Rate</b>		<b>US\$1=TT\$6.7615</b>		<b>US\$1=JMD\$129.1494</b>	

## EQUITY SUMMARY

### Trinidad and Tobago

This week saw 2,979,792 shares traded on the First Tier Market, an increase of 231.60 per cent on last week's volume of 898,617 shares. The value of shares traded, however, fell 3.23 per cent to \$6,824,225.22 from \$7,051,764.05 in the prior week. For a third consecutive week, JMMB Group Limited (JMMBGL) was the volume leader commanding 79.42 per cent of the market with 2,366,405 shares traded.

The Indices ended the week mixed. The Composite Index slipped 0.57 per cent or 6.67 points to end the week at 1,167.20, the All Trinidad and Tobago Index fell 0.96 per cent or 17.46 points to 1,802.05 and the Cross Listed Index rose 0.84 per cent or 0.59 points to close at 71.03. The advance to decline ratio ended the week 7 to 7. The major advance was Trinidad Cement Limited (TCL), up 14.00 per cent or \$0.49 to close the week at \$3.99 and the major decline was First Citizens Bank Limited (FIRST), down 9.87 per cent or \$3.45 to \$31.50.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 175,890 CLICO Investment Fund (CIF) units traded with a value of \$3,975,074.00. CIF's price fell 0.04 per cent or \$0.01 to close at \$22.59.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$225.2MM this week compared to \$100MM last week.

### US

- The yield on 10-year notes closed the week at 1.74% while yields on 2-year notes ended the week at 0.83%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/B	99.50	100.75	7.07%
	04/08/2022	7.000%	B	99.00	100.00	7.00%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	125.00	126.00	2.34%
	16/01/2024	4.375%	Baa3/A-	104.50	105.50	3.51%
	04/08/2026	4.375%	Baa3/A-	102.00	103.00	4.12%
	17/05/2027	5.875%	Baa3/A-	113.50	115.50	4.06%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	107.00	108.00	5.38%
Petrotrin	14/08/2019	9.750%	Ba3/BB	110.00	111.00	5.49%
	08/05/2022	6.000%	Ba3/BB	99.25	100.25	5.95%
Sagicor	11/08/2022	8.875%	B	113.75	114.75	5.84%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### October 19 – Prestige Holdings Limited – Appointment of Director

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from PHL that Mr. Neil Poon Tip was appointed as a Director of PHL with effect from October 17th, 2016.

### October 19 – Agostini's Limited – Notice to Shareholders

Agostini's Ltd. is pleased to advise that Caribbean Distribution Partners Limited, a subsidiary jointly owned with Goddard Enterprises Limited, will be purchasing Pepsi-Cola Trinidad Bottling Company Limited (PCT) for US\$13 million effective November 1st, 2016. The cost to Agostini's will be US\$6.5 million.

PCT is the licensee and distributor in Trinidad & Tobago of the PepsiCo range of beverages – Pepsi, Mountain Dew, 7UP and Ocean Spray. The Company also distributes Peardrax and Cydrax under license, and owns and distributes the JuC and Fizz brands. PCT also has the distribution rights in Barbados for the aforementioned PepsiCo brands as well as Peardrax and Cydrax.



The strategic intent is the transfer to PCT of other beverage lines that are distributed by the Group, with a view of having a focused beverage marketing and distribution company, which we expect will have a positive impact on our earnings over the medium to long term.

October 18 – Guardian Holdings Limited – Acquisition of the Courtyard by Marriott Property

With over \$15 billion in investments in a highly diversified portfolio, Guardian Group helps to drive the Trinidad and Tobago and Caribbean economies, by investing in government paper, as well as, in solid private sector ventures.

In this vein, we have acquired the property operated as the Courtyard by Marriott at Invaders Bay, adding another solid foreign exchange earner to our investment portfolio. Marriott International has done a stellar job in making this one of the premier hotels in Trinidad, and we are confident that their continued success will translate into superior long-term returns for our customers and shareholders.

**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](mailto:wiseinfo@wisett.com)*

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,167.20	-6.67	-0.57%	0.42%
All T&T Index	1,802.05	-17.46	-0.96%	-7.52%
Cross Listed Index	71.03	0.59	0.84%	43.47%

Weekly Volume Traded	2,979,792
Weekly \$ Value Traded	\$6,824,225.22
Advance/Decline Ratio	7/7

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All data as at October 21, 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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.38	0.62	7.93%	0.499	15.65	5.46	1.43	7.81	5.00	7.81	0.06	0.77%	5.01	55.89%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	4.19%	2.550	12.35	25.85	1.22	35.50	29.50	31.50	-3.45	-9.87%	35.00	-10.00%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	4.51%	0.303	8.51	2.04	1.26	2.85	1.67	2.58	-0.02	-0.77%	2.10	22.86%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.57	4.35	3.95%	7.620	14.44	56.39	1.95	112.24	107.15	110.00	-0.98	-0.88%	111.93	-1.72%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.13%	3.494	16.75	21.35	2.74	62.50	51.36	58.51	0.25	0.43%	61.94	-5.54%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.23%	4.480	13.99	36.11	1.74	67.03	62.00	62.68	0.00	0.00%	66.63	-5.93%
GraceKennedy Ltd	GKC	31-Dec	0.15	0.04	1.68%	0.205	12.66	2.13	1.22	2.60	1.20	2.60	0.05	1.96%	1.35	92.59%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	4.08%	6.260	8.23	47.37	1.09	62.45	47.98	51.50	-0.49	-0.94%	61.45	-16.19%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	6.37%	2.310	10.19	21.21	1.11	24.75	18.25	23.55	-0.06	-0.25%	21.50	9.53%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.05%	0.770	19.03	4.33	3.39	14.65	12.54	14.65	0.00	0.00%	13.97	4.87%
Berger Paints Trinidad Ltd	BER	31-Mar	0.12	0.05	1.36%	-0.450	N/A	4.96	0.74	3.68	3.66	3.68	0.00	0.00%	3.67	0.27%
Guardian Media Ltd	GML	31-Dec	0.90	0.65	3.29%	0.700	28.21	7.65	2.58	19.77	19.70	19.75	0.00	0.00%	19.75	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.08	3.10%	0.290	8.90	1.80	1.44	2.75	1.79	2.58	0.00	0.00%	2.70	-4.44%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	3.80%	1.150	17.39	10.65	1.88	22.05	20.00	20.00	-0.40	-1.96%	22.00	-9.09%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	-0.110	N/A	8.45	1.30	18.79	11.00	11.00	0.00	0.00%	18.79	-41.46%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.04	1.00%	0.244	16.35	2.59	1.54	4.75	3.00	3.99	0.49	14.00%	3.99	0.00%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	2.00%	1.910	31.36	7.99	7.50	68.49	58.00	59.90	-0.09	-0.15%	68.30	-12.30%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.210	20.46	4.31	29.45	127.07	126.00	127.05	0.00	0.00%	126.29	0.60%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.62%	2.820	14.19	23.95	1.67	40.05	38.95	40.01	0.00	0.00%	38.96	2.70%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.84%	1.600	7.88	12.32	1.02	14.30	12.58	12.60	0.00	0.00%	13.25	-4.91%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.07	0.02	2.41%	0.072	11.34	0.73	1.13	0.82	0.42	0.82	0.06	7.89%	0.55	49.09%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.90%	0.140	72.86	5.30	1.92	16.72	8.99	10.20	0.04	0.39%	16.37	-37.69%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	3.54%	0.900	8.00	11.26	0.64	7.25	5.75	7.20	0.05	0.70%	6.20	16.13%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.27%	0.137	13.17	2.49	0.72	1.96	1.50	1.80	0.00	0.00%	1.50	20.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.78%	2.270	1.59	51.37	0.07	4.05	3.51	3.60	0.00	0.00%	3.92	-8.16%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.37	0.56	3.24%	1.410	12.27	10.50	1.65	18.19	16.95	17.30	0.00	0.00%	17.14	0.93%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.011	23.58	N/A	N/A	0.25	0.25	0.25	0.00	0.00%	0.25	0.00%
LJ Williams B	LJWB	31-Mar	0.04	0.00	0.00%	0.106	6.70	3.65	0.19	0.99	0.71	0.71	0.00	0.00%	0.99	-28.28%
Prestige Holdings	PHL	30-Nov	0.96	0.32	2.91%	0.877	12.54	4.55	2.42	11.40	9.90	11.00	0.00	0.00%	10.10	8.91%