



An RBC Company

	15-Apr-16	22-Apr-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,134.91	1,130.07	(4.84)	-0.43%	-2.77%
All T&T Index	1,815.61	1,805.43	(10.18)	-0.56%	-7.34%
Cross Listed Index	60.32	60.40	0.08	0.13%	22.00%
First Tier Market					
Weekly Volume			Weekly Value		
1,636,346			\$35,638,528.06		
Volume Leader		Shares		% Market	
JMMBGL		548,890		33.54%	
GHL		311,081		19.01%	
OCM		195,000		11.92%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NEL		\$11.25	\$11.35	\$0.10	0.89%
FCI		\$6.50	\$6.52	\$0.02	0.31%
OCM		\$21.49	\$21.50	\$0.01	0.05%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NGL		\$21.04	\$19.52	-\$1.52	-7.22%
TCL		\$3.49	\$3.40	-\$0.09	-2.58%
MASSY		\$53.95	\$52.94	-\$1.01	-1.87%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
183,100			\$4,013,343.47		
Security		Shares		Value	
CIF		177,100		\$3,997,143.47	
PPMF		6,000		\$16,200.00	
Exchange Rate		US\$1=TT\$6.6655		US\$1=JMD\$122.6399	

EQUITY SUMMARY

Trinidad and Tobago

Indices movement was varied on the local market this week. The Composite Index closed the week at 1,130.07, down 0.43 per cent or 4.84 points, the All Trinidad and Tobago Index slipped 0.56 per cent or 10.18 points to 1,805.43 and the Cross Listed Index rose 0.13 per cent or 0.08 points to end at 60.40.

Trading activity was up 12.20 per cent this week with 1,636,346 shares traded on the First Tier Market compared to the 1,458,417 shares traded in the prior week. The value of shares traded increased 59.47 per cent to \$35,638,528.06 from last week's value of \$22,348,026.16. The volume leader this week was JMMB Group Limited (JMMBGL) with 33.54 per cent of the weekly volume traded or 548,890 shares. The advance to decline ratio ended the week 3 to 9. National Enterprises Limited (NEL) was the major advance for a second



consecutive week, up 0.89 per cent or \$0.10 to \$11.35 and the major decline was Trinidad and Tobago NGL Limited (NGL), which fell 7.22 per cent or \$1.52 to close at \$19.52.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 177,100 CLICO Investment Fund (CIF) units traded with a value of \$3,997,143.47. CIF's price remained unchanged at \$22.60. In addition, 6,000 Praetorian Property Mutual Fund (PPMF) units traded. PPMF's price remained unchanged at \$2.70.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$250MM this week, the same as last week.

US

- The yield on 10-year notes closed the week at 1.89% while yields on 2-year notes ended the week at 0.82%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/B	99.25	100.25	7.19%
	04/08/2022	7.000%	B	98.00	99.00	7.20%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A	128.00	130.00	2.20%
	16/01/2024	4.375%	Baa3/A	104.50	105.50	3.55%
	17/05/2027	5.875%	Baa3/A	114.00	116.00	4.06%
NGCTT	15/01/2036	6.050%	Baa3/A-	101.50	103.50	5.75%
Petrotrin	14/08/2019	9.750%	Ba3/BB	104.25	105.25	7.90%
	08/05/2022	6.000%	Ba3/BB	93.50	95.50	6.92%
Sagicor	11/08/2022	8.875%	B	110.75	111.75	6.56%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

April 21 – Readymix (West Indies) Limited – Change in Director

READYMIX (WEST INDIES) LIMITED wishes to advise its shareholders and the public that, at the Company's Annual General Meeting held on Friday April 15, 2016, the following changes were effected to the Company's Board of Directors:

- Mr. Parasram Heerah was removed as a Director of the Company, pursuant to Paragraph 4.6.4 of the Company's By-law No. 1, effective April 15, 2016.
- Mr. Luis Ali Moya was elected and appointed a Director of the Company, pursuant to Paragraph 4.6.4 of the Company's By-law No. 1, effective April 15, 2016.

April 20 – National Commercial Bank Jamaica Limited – Consideration of Dividend Payment

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice that the Board of Directors of NCBJ, at its meeting to be held on Thursday April 28th, 2016, will consider the payment of an interim dividend to stockholders.



April 20 – Prestige Holdings Limited – Listing of Shares

113,421 Ordinary Shares of Prestige Holdings Limited were listed on the Stock Exchange on Wednesday 20th April 2016 and will become effective on Thursday 21st April 2016, thus increasing the Company's issued share capital to 62,513,002 Ordinary Shares.

April 20 – Guardian Holdings Limited – Notice to Shareholders

UPDATE ON PROPOSED ACQUISITION BY NATIONAL COMMERCIAL BANK JAMAICA LIMITED ("NCBJ") OF A 29.9% STAKE IN GUARDIAN HOLDINGS LIMITED ("GHL")

As was announced in November 2015, the transaction whereby NCBJ is due to acquire a 29.9% stake in GHL is subject to receipt of required regulatory approvals. The activities of the Guardian Group is subject to regulation in some 23 different jurisdictions in each of which the relevant regulator has had to have been consulted.

GHL has been assured by the parties to the transaction that the process for securing regulatory approvals is considerably advanced and they expect to shortly complete the process to secure the required approvals to permit closing in the near future.

All parties remain of the view that alignment of NCBJ and GHL is a very positive development which holds great opportunity for our respective shareholders, clients and employees and look forward with keen anticipation to the closing.

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



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,130.07	-4.84	-0.43%	-2.77%
All T&T Index	1,805.43	-10.18	-0.56%	-7.34%
Cross Listed Index	60.40	0.08	0.13%	22.00%

Weekly Volume Traded	1,636,346
Weekly \$ Value Traded	\$35,638,528.06
Advance/Decline Ratio	3/9

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All data as at April 22, 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	9.50%	0.436	14.95	5.10	1.28	6.52	5.00	6.52	0.02	0.31%	5.01	30.14%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	3.97%	2.520	13.19	25.02	1.33	35.81	33.24	33.24	-0.26	-0.78%	35.00	-5.03%
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	3.99%	7.630	14.29	53.89	2.02	115.72	109.00	109.00	-1.00	-0.91%	111.93	-2.62%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.23%	3.337	17.20	20.22	2.84	63.00	57.40	57.40	0.00	0.00%	61.94	-7.33%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.22%	4.450	14.15	35.43	1.78	67.50	62.50	62.98	-0.02	-0.03%	66.63	-5.48%
GraceKennedy Ltd	GKC	31-Dec	0.44	0.13	2.49%	0.441	11.69	6.08	0.85	5.20	3.49	5.15	0.00	0.00%	4.05	27.16%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	3.97%	6.440	8.22	46.23	1.15	64.36	52.94	52.94	-1.01	-1.87%	61.45	-13.85%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	7.68%	2.400	8.13	20.98	0.93	25.00	18.25	19.52	-1.52	-7.22%	21.50	-9.21%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.33%	0.800	16.13	4.27	3.02	14.50	12.90	12.90	-0.10	-0.77%	13.97	-7.66%
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	0.90	0.65	3.29%	0.900	21.94	8.05	2.45	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	2.61%	0.310	7.42	1.86	1.24	2.75	1.50	2.30	0.00	0.00%	2.70	-14.81%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.53%	1.310	16.41	10.30	2.09	22.45	20.98	21.50	0.01	0.05%	22.00	-2.27%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	0.510	29.51	8.65	1.74	18.79	15.05	15.05	0.00	0.00%	18.79	-19.90%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.00	0.00%	1.168	2.91	2.72	1.25	4.75	2.55	3.40	-0.09	-2.58%	3.99	-14.79%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	1.85%	1.700	38.24	8.08	8.05	68.49	65.00	65.00	0.00	0.00%	68.30	-4.83%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.66%	6.120	20.63	4.53	27.88	126.35	125.14	126.28	-0.01	-0.01%	126.29	-0.01%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.66%	2.890	13.67	23.83	1.66	39.50	38.90	39.50	0.00	0.00%	38.96	1.39%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.69%	1.440	9.03	11.77	1.10	14.30	12.80	13.00	0.00	0.00%	13.25	-1.89%
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	0.41	0.58	0.00	0.00%	0.55	5.45%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	4.41%	0.550	20.64	5.46	2.08	17.30	8.99	11.35	0.10	0.89%	16.37	-30.67%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	3.52%	0.682	10.62	10.61	0.68	7.25	5.75	7.24	-0.01	-0.14%	6.20	16.77%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.86%	0.126	12.88	10.00	0.16	1.96	1.45	1.62	0.00	0.00%	1.50	8.00%
Property																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.54%	2.110	1.87	49.80	0.08	4.07	3.60	3.94	0.00	0.00%	3.92	0.51%
Trading																
Agostini's	AGL	30-Sep	1.37	0.56	3.29%	1.350	12.60	10.57	1.61	18.20	16.95	17.01	0.00	0.00%	17.14	-0.76%
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	48.00	3.66	0.26	0.99	0.96	0.96	0.00	0.00%	0.99	-3.03%
Prestige Holdings	PHL	30-Nov	0.96	0.32	2.83%	0.967	11.69	4.40	2.57	11.30	9.85	11.30	0.00	0.00%	10.10	11.88%