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	16-Aug-19	23-Aug-19	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,398.14	1,388.76	(9.38)	-0.67%	6.58%
All T&T Index	1,769.02	1,762.35	(6.67)	-0.38%	3.37%
Cross Listed Index	139.12	137.46	(1.66)	-1.19%	12.90%
SME Index	84.00	84.00	0.00	0.00%	-16.00%
First Tier Market					
Weekly Volume			Weekly Value		
5,288,842			\$47,509,176.44		
Volume Leader	Shares		% Market		
JMMBGL	3,216,697		60.82%		
NGL	670,833		12.68%		
FCI	466,642		8.82%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GKC	\$3.55	\$3.63	\$0.08	2.25%	
AHL	\$15.79	\$15.86	\$0.07	0.44%	
FIRST	\$40.01	\$40.03	\$0.02	0.05%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$2.20	\$2.10	-\$0.10	-4.55%	
SFC	\$10.45	\$10.11	-\$0.34	-3.25%	
WCO	\$110.00	\$107.00	-\$3.00	-2.73%	
Mutual Fund Market					
Weekly Volume			Weekly Value		
698,688			\$16,772,167.47		
Security	Shares		Value		
CALYP	334		\$5,110.00		
CIF	698,354		\$16,767,057.47		
Exchange Rate	US\$1=TT\$6.7793		US\$1=JMD\$136.7121		

EQUITY SUMMARY

The First Tier Market increased by 292.92 per cent on a total of 5,288,842 shares crossing the floor compared to 1,346,042 shares traded in the previous week. The value of the shares traded more than tripled, up 231.13 per cent to \$47,509,176.44 from last week's value of \$14,347,690.73. For the second consecutive week JMMB Group Limited (JMMBGL) was the volume leader capturing 60.82 per cent of the market activity or 3,216,697 shares traded and has been in the top three for the past four weeks. In second place was, Trinidad and Tobago NGL Limited (NGL) with 12.68 per cent or 670,833 shares traded, followed by FirstCaribbean International Bank Limited (FCI) with 8.82 per cent or 466,642 shares traded.

The Indices ended the week in negative territory. The Composite Index decreased by 0.67 per cent or 9.38 points to close at 1,388.76. The All Trinidad and Tobago Index fell by 0.38 per cent or 6.67 points to end at 1,762.35. The Cross Listed Index closed at 137.46, down 1.19 per cent or 1.66 points. The Small and Medium



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Enterprise Index ended at 84.00, unchanged from the previous week. This week there were 5 stocks advancing and 8 stocks declining, while 6 stocks were at their 52 week high and 6 stocks at their 52 week low.

The major advance was GraceKennedy Limited (GKC) up 2.25 per cent or \$0.08 to close the week at \$3.63, its 52 week high. In second place was Angostura Holdings Limited (AHL) with an increase of 0.44 per cent or \$0.07 to close at \$15.86, followed by First Citizens Bank Limited (FIRST) up 0.05 per cent or \$0.02 to close at \$40.03.

JMMBGL was the major decline this week, down 4.55 per cent or \$0.10 to close at \$2.10, followed by Sagicor Financial Corporation Limited (SFC) with a decrease of 3.25 per cent or \$0.34 to close at \$10.11. In third place was West Indian Tobacco Company Limited (WCO) down by 2.73 per cent or \$3.00 to close at \$107.00.

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

On the TTD Mutual Fund Market 698,354 CLICO Investment Fund (CIF) units traded with a value of \$16,767,057.47. CIF's unit price closed at \$24.15, unchanged from last week. Also, 334 units in Calypso Macro Index Fund (CALYP) traded with a value of \$5,110.00. CALYP price closed at \$15.50, an increase of 8.77 per cent or \$1.25 from the previous week.

On the Small and Medium Enterprise Market, CinemaOne Limited (CINE 1) closed the week at \$8.40, with no shares traded.

On the USD Equity Market, MPC Caribbean Clean Energy Limited (MPCCEL) closed at US\$1.00 with no shares traded.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
PHL	\$0.12 (I)	06.08.19	08.08.19	20.08.19
CIF	\$0.33 (I)	25.07.19	29.07.19	21.08.19
WCO	\$1.16 (I)	30.07.19	02.08.19	21.08.19
NCBFG	\$0.90 (I)	09.08.19	13.08.19	27.08.19
FIRST	\$0.37 (I)	13.08.19	15.08.19	30.08.19
AHL	\$0.09 (I)	09.08.19	13.08.19	30.08.19
GHL	\$0.24 (I)	19.08.19	21.08.19	10.09.19
GKC**	\$0.40 (I)	04.09.19	06.09.19	26.09.19
NGL	\$0.50 (I)	21.08.19	23.08.19	10.09.19
OCM	\$0.20 (I)	05.09.19	09.09.19	30.09.19
AMBL	\$0.20 (I)	23.09.19	26.09.19	07.10.19
AMCL	\$0.30 (I)	23.10.19	25.10.19	06.11.19
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				



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FIXED INCOME SUMMARY

Trinidad and Tobago

OMO's and Treasury Bills

- OMO maturities total \$50MM this week, compared to \$260 last week.
- The next OMO maturity will be September 2019.

Government Bonds

- One bond traded on the Trinidad and Tobago Stock Exchange, Government Bond Trading Market this week.

TRINIDAD & TOBAGO GOVERNMENT BOND LEVELS							
SYMBOL	SECURITY	MATURITY	COUPON	CLOSING PRICE	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE
I276	\$2,500M GORTT	27-Sep-27	5.20%	\$107.93	4.04%	\$4,000,000.00	\$4,317,160.00

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS										
SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 23.08.2019	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$102.00	3.95%	-	-	\$102.00	-	3.95%	-
NIF090830	09/08/2030	5.70%	\$102.00	5.45%	\$10,000.00	\$10,200.00	-	-	-	-
NIF090838	09/08/2038	6.60%	\$106.10	6.06%	-	-	\$106.00	-	6.06%	-

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$3.9 B compared to \$4.8 B last week, down by \$0.9 B.

Regional News

- (Fitch Ratings) - Fitch Ratings has affirmed Suriname's Long Term Foreign Currency Issuer Default Rating (IDR) at 'B-'. The Rating Outlook has been revised to Negative from Stable.

The Negative Outlook reflects Fitch's expectation that large government deficits and financing needs, in part reflecting spending pressures related to elections in May 2020, will continue to lead to a rapid increase in government debt/GDP.

- Trinidad and Tobago Government removed businessman Wilfred Espinet as chairman of Trinidad Petroleum Holdings Ltd (TPHL) and its subsidiaries, as part of a comprehensive restructuring of TPHL and its successor companies. He was replaced by attorney Michael Quamina who has served as the Prime Minister's attorney. Housing Development Corporation (HDC) chairman Newman George, husband of Speaker of the House of Representatives Brigid Annisette-George, will chair the Guaracara Refining Company Ltd and Paria Fuel Trading Company.



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With boosting Heritage's oil production being critical to the economy, Government will find a permanent replacement for CEO Mike Wiley, who is undergoing cancer treatment in the US. Finance Minister Colm Imbert and Energy Minister Franklin Khan made these announcements at the post-Cabinet news conference at the Diplomatic Centre in St Ann's.

United States

Treasury Bills

- The yield on 2-year notes opened at 1.55 per cent and closed this week at 1.52 per cent, down 3 basis points (bps).
- The yield on 10-year notes opened at 1.61 per cent and closed this week at 1.52 per cent, down 9 basis point (bp).

News

- (Bloomberg) – Treasury prices rallied after President Donald Trump said he'll respond to new Chinese tariffs and blasted Federal Reserve Chairman Jerome Powell.

The bond market's U.S. recession indicator the spread between 2 and 10 year rates flirted with inversion again. Elsewhere in the yield curve, 3 month and 10 year Treasuries got to the most inverted level since March 2007.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB+	104.00	105.00	3.55%	3.29%
Barbados	15/12/2021	7.250%	D	64.50	66.50	28.00%	26.40%
	04/08/2022	7.000%	D	64.50	66.50	22.93%	21.69%
Trinidad and Tobago	01/07/2020	9.750%	BBB	105.75	106.75	2.80%	1.66%
	16/01/2024	4.375%	BBB	102.25	103.25	3.81%	3.57%
	04/08/2026	4.500%	BBB	102.00	103.00	4.16%	4.00%
	17/05/2027	5.875%	BBB	108.00	109.50	4.63%	4.41%
Jamaica	01/15/2022	11.625%	B	121.25	122.25	2.40%	2.01%
	10/17/2025	9.250%	B	126.75	127.75	4.25%	4.09%
	02/28/2036	8.500%	B	126.00	127.50	6.00%	5.87%
NGCTT	15/01/2036	6.050%	BBB	102.50	104.00	5.81%	5.67%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	101.00	102.00	5.10%	4.95%
Petrotrin	08/05/2022	6.000%	BB	100.00	101.00	6.00%	5.59%
	15/06/2026	9.750%	N/A	113.00	114.00	7.31%	7.13%
Sagicor	11/08/2022	8.875%	BB-	104.50	105.50	7.16%	6.79%

Oppenheimer Indicative Levels. Please contact WISE for quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

August 21 – GraceKennedy Limited - Listing of Shares

This is to advise of the following transaction:

29,591 Ordinary Shares of GraceKennedy Limited were listed on the Stock Exchange on Wednesday 21st August 2019 and will become effective on Thursday 22nd August 2019, thus increasing the Company's issued share capital to 994,916,483 Ordinary Shares

August 21 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Connected Party sold 188,435 NCBFG shares on August 20th, 2019 over the Jamaica Stock Exchange.

August 19 – Massy Holdings Ltd. - Resignation of Senior Officer

The Company wishes to advise that pursuant to section 64(1)(b) of the Securities Act, 2012 that Mr. Peter Graham resigned as Executive Chairman, Industrial Gases Line of Business & Country Manager, Jamaica effective September 30, 2019.

August 19 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Connected Party sold 30,674 NCBFG shares on August 16th, 2019 over the Jamaica Stock Exchange.

West Indies Stockbrokers Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,388.76	-9.38	-0.67%	6.58%
All T&T Index	1,762.35	-6.67	-0.38%	3.37%
Cross Listed Index	137.46	-1.66	-1.19%	12.90%
Small & Medium Enterprises Index	84.00	0.00	0.00%	-16.00%

All data as at August 23, 2019

Weekly Volume Traded	5,288,842
Weekly \$ Value Traded	\$47,509,176.44
Advance/Decline Ratio	5/8
52 Week High/52 Week Low Ratio	6/6

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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 31, 2018	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.41	1.18	14.19%	0.368	22.68	4.97	1.68	8.52	8.00	8.35	0.00	0.00%	8.31	0.48%
First Citizens Bank Ltd	FIRST	30-Sep	2.67	1.60	4.00%	2.960	13.52	27.69	1.45	40.39	32.60	40.03	0.02	0.05%	33.97	17.84%
NCB Financial Group Ltd	NCBFG	30-Sep	0.57	0.14	1.40%	0.593	17.04	2.87	3.52	10.71	5.60	10.10	-0.16	-1.56%	8.53	18.41%
Republic Financials Holdings Ltd	RFHL	30-Sep	8.16	4.40	3.63%	9.620	12.61	61.04	1.99	125.00	101.63	121.33	0.00	0.00%	107.26	13.12%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.60	3.00	5.04%	3.792	15.69	22.73	2.62	65.02	59.36	59.50	0.00	0.00%	64.25	-7.39%
Conglomerates																
ANSA McAl Ltd	AMCL	31-Dec	3.54	1.80	3.26%	3.360	16.43	41.24	1.34	57.00	55.00	55.20	0.00	0.00%	55.00	0.36%
GraceKennedy Ltd	GKC	31-Dec	0.27	0.07	1.98%	0.253	14.32	2.64	1.38	3.63	2.70	3.63	0.08	2.25%	2.90	25.17%
Massy Holdings Ltd	MASSY	30-Sep	5.32	2.10	3.82%	5.550	9.90	57.00	0.96	57.00	44.14	54.95	0.00	0.00%	47.00	16.91%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.63	1.50	5.76%	1.270	20.49	21.29	1.22	30.50	25.55	26.02	0.01	0.04%	29.10	-10.58%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.63	0.24	1.51%	0.660	24.03	5.37	2.95	16.06	15.60	15.86	0.07	0.44%	15.86	0.00%
Berger Paints Trinidad Ltd	BER	31-Dec	-0.97	0.05	1.18%	-0.710	N/A	3.91	1.09	4.25	4.25	4.25	0.00	0.00%	4.25	0.00%
Guardian Media Ltd	GML	31-Dec	-0.06	0.10	1.06%	-0.160	N/A	6.04	1.56	17.98	9.40	9.40	-0.10	-1.05%	15.00	-37.33%
National Flour Mills Ltd	NFM	31-Dec	0.19	0.07	4.19%	0.130	12.85	2.06	0.81	1.75	1.60	1.67	0.00	0.00%	1.65	1.21%
One Caribbean Media Ltd	OCM	31-Dec	0.28	0.60	5.96%	0.240	41.92	10.26	0.98	12.29	10.00	10.06	-0.04	-0.40%	10.29	-2.24%
Trinidad Cement Ltd	TCL	31-Dec	-0.10	0.06	2.55%	-0.155	N/A	1.78	1.32	2.90	2.35	2.35	0.00	0.00%	2.73	-13.92%
Unilever Caribbean Ltd	UCL	31-Dec	6.42	2.25	9.18%	6.190	3.96	11.99	2.04	26.85	22.60	24.50	-0.48	-1.92%	22.99	6.57%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.81	4.60	4.30%	5.000	21.40	5.11	20.96	112.00	87.55	107.00	-3.00	-2.73%	95.33	12.24%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.41	1.20	3.33%	2.640	13.64	28.08	1.28	40.00	36.00	36.00	0.00	0.00%	38.26	-5.91%
Guardian Holdings Ltd	GHL	31-Dec	2.30	0.71	3.94%	2.430	7.41	15.23	1.18	19.00	16.60	18.00	0.00	0.00%	18.10	-0.55%
JMMB Group Ltd	JMMBGL	31-Mar	0.13	0.03	1.23%	0.132	15.94	1.08	1.94	2.50	1.60	2.10	-0.10	-4.55%	1.75	20.00%
National Enterprises Limited	NEL	31-Mar	0.31	0.22	3.65%	-0.230	N/A	-0.34	-17.78	9.01	6.02	6.02	-0.13	-2.11%	8.00	-24.75%
Sagicor Financial Corporation	SFC	31-Dec	0.95	0.34	3.32%	0.977	10.34	14.46	0.70	10.85	7.00	10.11	-0.34	-3.25%	9.00	12.33%
Property																
PLIPDECO	PLD	31-Dec	4.15	0.12	3.20%	5.080	0.74	67.11	0.06	3.75	3.45	3.75	0.00	0.00%	3.70	1.35%
Trading																
Agostini's	AGL	30-Sep	1.66	0.60	2.51%	1.820	13.13	16.18	1.48	23.89	21.10	23.89	0.01	0.04%	23.40	2.09%
LJ Williams A	LJWA	31-Mar	0.01	0.003	1.50%	0.009	23.53	N/A	N/A	0.20	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.10	0.03	3.00%	0.085	11.76	1.79	0.56	1.00	0.70	1.00	0.00	0.00%	0.75	33.33%
Prestige Holdings	PHL	30-Nov	0.42	0.32	3.56%	0.466	19.31	4.69	1.92	10.00	7.30	9.00	0.00	0.00%	7.33	2.32%