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	17-Nov-17	24-Nov-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,296.28	1,275.58	(20.70)	-1.60%	5.46%
All T&T Index	1,754.81	1,742.29	(12.52)	-0.71%	-5.01%
Cross Listed Index	112.98	109.03	(3.95)	-3.50%	39.48%
First Tier Market					
Weekly Volume			Weekly Value		
1,243,386			\$22,724,596.62		
Volume Leader	Shares		% Market		
FIRST	467,367		37.59%		
JMMBGL	171,185		13.77%		
NCBFG	161,006		12.95%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
SBTT	\$58.50	\$59.83	\$1.33	2.27%	
GKC	\$3.00	\$3.03	\$0.03	1.67%	
NGL	\$23.68	\$24.00	\$0.32	1.35%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
UCL	\$38.75	\$35.00	-\$3.75	-9.68%	
NCBFG	\$6.50	\$5.90	-\$0.60	-9.23%	
NFM	\$1.94	\$1.80	-\$0.14	-7.22%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
75,802			\$1,582,026.20		
Security	Shares		Value		
CIF	75,802		\$1,582,026.20		
Exchange Rate	US\$1=TT\$6.7993		US\$1=JMD\$126.5411		

EQUITY SUMMARY

Trinidad and Tobago

This week saw 1,243,386 shares traded on the First Tier Market a decrease of 18.00 per cent on last week's volume of 1,516,494 shares. The value of shares traded increased by 98.54 per cent to \$22,724,596.62 from the previous week's value of \$11,445,680.18. First Citizens Bank Limited (FIRST) was the volume leader capturing 37.59 per cent of the market with 467,367 shares traded. In second place was JMMB Group Limited (JMMBGL) with 13.77 per cent or 171,185 shares, followed by NCB Financial Group Limited (NCBFG) with 12.95 per cent of market activity or 161,006 shares.

All three Indices ended the week in negative territory. The Composite Index, down by 1.60 per cent or 20.70 points to close at 1,275.58 and the All Trinidad and Tobago Index slid by 0.71 per cent or 12.52 points to end at 1,742.29, this was derived mainly from the price reduction of Unilever Caribbean Limited (UCL) and National Flour Mills Limited (NFM). The Cross Listed Index closed at 109.03, a decrease of 3.50 per cent or 3.95 points



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this was attributed to the price decrease of NCBFG shares. This week there were 7 stocks advancing and 9 stocks declining, while 5 stocks are at their 52 week high and 9 stocks at their 52 week low.

Scotiabank Trinidad and Tobago Limited (SBTT) was the major advance, up 2.27 per cent or \$1.33 to close the week at \$59.83, which is its 52 week high. Grace Kennedy Limited (GKC) followed with an increase of 1.67 per cent or \$0.05 to end at \$3.05. In third place was Trinidad and Tobago NGL Limited (NGL) up 1.35 per cent or \$0.32 to close at \$24.00, which is its 52 week high.

UCL was the major decline, down 9.68 per cent or \$3.75 to end at \$35.00, its 52 week low. NCB Financial Group Limited (NCBFG) followed with a 9.23 per cent loss or \$0.60 to end at \$5.90. NFM continues to fall from the previous week, down 7.22 per cent or \$0.14 to close at \$1.80, its 52 week low.

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

On the TTD Mutual Fund Market 75,802 CLICO Investment Fund (CIF) units traded with a value of \$1,582,026.20. CIF's unit price, up 0.38 per cent or \$0.08 to close at \$20.88.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$270 MM this week compared to \$537 MM last week.
- Treasury Bill Issue Number 1550, with a tenor of 91 days, was issued on November 22, 2017 and will mature on February 21, 2018.

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- The yield on 10-year notes closed the week at 2.36% while yields on 2-year notes ended the week at 1.75%.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa3/CCC+	91.00	93.50	10.00%	9.21%
	04/08/2022	7.000%	Caa3/CCC+	89.50	91.50	9.85%	9.27%
Trinidad and Tobago	01/07/2020	9.750%	Ba1/ BBB+	118.50	119.50	2.36%	2.00%
	16/01/2024	4.375%	Ba1/ BBB+	101.25	103.25	3.96%	3.78%
	04/08/2026	4.500%	Ba1/ BBB+	102.00	103.00	4.22%	4.09%
	17/05/2027	5.875%	Ba1/ BBB+	110.75	112.25	4.47%	4.29%
NGCTT	15/01/2036	6.050%	Baa3/BBB	104.25	105.25	5.67%	5.59%
Petrotrin	14/08/2019	9.750%	B1/BB	105.90	106.90	6.08%	5.49%
	08/05/2022	6.000%	B1/BB	100.75	101.75	5.81%	5.55%
Sagicor	11/08/2022	8.875%	BB-	114.00	115.00	5.46%	5.24%

Indicative Levels. Please contact for firm quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

Nov 24 – Trinidad Cement Limited - Further Increase in Shareholding in Readymix (WI) Limited

Nov 24 – Trinidad Cement Limited - Further Increase in Shareholding in Readymix (WI) Limited

Further increase in shareholding of Trinidad Cement Limited ("TCL") in Readymix (West Indies) Limited ("Readymix") via the offer and take-over bid issued by TCL for Readymix dated March 27, 2017, as amended on March 31, 2017 ("Offer") the "mop-up provisions under by-law 8 (3) of the take-over by-laws, and the exercise of shareholders' rights to require TCL to acquire their Readymix shares under by-law 26 of the take-over by-laws

Further to our notice issued on June 01, 2017, which provided shareholders with an interim update on the shareholding of TCL in Readymix subsequent to the Offer, and the acquisitions made during the "Mop-Up" period under By-Law 8(3) of the Securities Industry (Take-Over) By-Laws, 2005 ("By-Laws"), TCL hereby advises as follows:

1. By Notices dated June 02, 2017 and June 22, 2017, TCL advised the remaining Readymix Shareholders of their right to require TCL to acquire their Readymix Shares and to make an election as to price, pursuant to By-Law 26 of the By-Laws.
2. Arising out of certain Readymix Shareholders exercising their right under By-Law 26 to require TCL to acquire their shares, to date TCL has increased its shareholding by a further 59,726 Readymix Shares.
3. Prior to the commencement of the Offer, TCL held 8,531,977 Readymix Shares. The number of Readymix Shares acquired pursuant to the Offer, after acquisitions during the "Mop-Up" period under By-Law 8(3), and to date after acquisitions under By-Law 26, amount to 3,195,735.
4. As at November 22, 2017, the aggregate number of Readymix Shares owned by TCL is 11,727,712, which represents approximately 97.73% of Readymix's total issued and outstanding shares.
5. A further notice will be issued advising of TCL's final shareholding in Readymix, after all transactions arising under By-Law 26 have been duly concluded.

Nov 22 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising of the following:

1. A Senior Officer purchased 2,250,000 NCBFG shares on November 21st 2017
 2. A Senior Officer purchased 1,125,000 NCBFG shares on November 21st 2017
 3. A shareholder connected to Directors sold 4,350,000 NCBFG shares on November 21st 2017
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Nov 22 – Berger Paints Trinidad Limited - Director's Circular re ANSA Coatings International Limited Take Over Bid

The Directors' Circular is issued by the Board of Directors ("the Board" or "the Directors") of Berger Paints Trinidad Limited ("the Company") in connection with the offer ("the Offer") by ANSA Coatings International Limited ("the Offeror"), a wholly-owned subsidiary of ANSA McAL Limited ("ANSA McAL") as set out in the Offer and Take-Over Bid Circular ("the Offer Document") dated November 1, 2017 to purchase any and all of the 987,827 issued and outstanding shares of the Company held by persons other than the Offeror and its Affiliates (as defined in the Offer Document) ("the Offer Shares") at a cash price of TTD\$6.76 per Offer Share ("the Offer Price").

This Directors' Circular is issued in accordance with the Securities Industry (Take-Over) By-Laws, 2005 ("the Take-Over By-Laws").

Details of Director's Circular can be viewed on West Indies Stockbrokers Limited website:

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

Nov 21 – LJ Williams Limited B - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from LJWB advising that a Senior Officer purchased 15,000 LJWB shares on November 20th, 2017.

Nov 21 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising of the following:

1. A Senior Officer purchased 10,000 NCBFG shares on November 17th 2017
2. A shareholder connected to a Senior Officer purchased 9,400 NCBFG shares on November 17th 2017

Nov 20 – NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a Senior Officer purchased 1,500 NCBFG shares on November 15th 2017.

West Indies Stockbrokers Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,275.58	-20.70	-1.60%	5.46%
All T&T Index	1,742.29	-12.52	-0.71%	-5.01%
Cross Listed Index	109.03	-3.95	-3.50%	39.48%

All data as at November 24, 2017

Weekly Volume Traded	1,243,386
Weekly \$ Value Traded	\$22,724,596.62
Advance/Decline Ratio	7/9
52 Week High/52 Week Low Ratio	5/9

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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, 2016	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.60	0.30	3.24%	0.564	16.49	5.83	1.59	9.30	7.60	9.30	0.05	0.54%	8.50	9.41%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.17%	2.530	12.61	26.32	1.21	34.98	31.50	31.90	0.09	0.28%	34.98	-8.81%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.13	2.12%	0.405	14.57	2.36	2.50	6.50	2.87	5.90	-0.60	-9.23%	3.00	96.67%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.74	4.40	4.33%	7.740	13.14	62.46	1.63	108.49	101.00	101.69	-0.06	-0.06%	108.44	-6.22%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.01%	3.770	15.87	22.04	2.71	59.83	57.50	59.83	1.33	2.27%	58.84	1.68%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.38%	3.400	18.54	38.85	1.62	67.50	61.92	63.03	0.03	0.05%	66.50	-5.22%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.63%	0.211	14.47	2.33	1.31	3.05	2.62	3.05	0.05	1.67%	2.67	14.23%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.38%	4.400	10.91	49.95	0.96	53.03	48.00	48.00	-1.27	-2.58%	52.00	-7.69%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	6.25%	1.380	17.39	21.17	1.13	24.00	20.30	24.00	0.32	1.35%	21.00	14.29%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	1.99%	0.490	30.71	4.61	3.27	16.00	14.70	15.05	0.00	0.00%	15.00	0.33%
Berger Paints Trinidad Ltd	BER	31-Mar	-0.72	0.05	1.23%	-0.530	N/A	4.86	0.83	4.06	4.05	4.05	0.00	0.00%	4.06	-0.25%
Guardian Media Ltd	GML	31-Dec	0.15	0.60	3.34%	-0.100	N/A	6.93	2.60	19.00	17.98	17.98	0.00	0.00%	18.99	-5.32%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.10	5.56%	0.240	7.50	1.98	0.91	2.70	1.80	1.80	-0.14	-7.22%	2.52	-28.57%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	5.43%	0.620	22.58	10.56	1.33	19.99	14.00	14.00	0.00	0.00%	19.90	-29.65%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.435	N/A	8.14	1.35	12.62	10.80	11.00	0.00	0.00%	10.99	0.09%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.06	1.52%	0.079	50.00	2.76	1.43	5.50	3.25	3.95	0.00	0.00%	4.40	-10.23%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	3.57%	0.740	47.30	8.25	4.24	59.85	35.00	35.00	-3.75	-9.68%	59.84	-41.51%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	5.20%	4.970	22.73	4.26	26.55	127.03	112.99	112.99	-8.01	-6.62%	129.94	-13.04%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.94	1.20	3.00%	3.090	12.94	26.46	1.51	40.10	38.00	40.00	0.00	0.00%	40.10	-0.25%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	4.20%	1.690	9.29	13.81	1.14	16.60	12.52	15.70	0.16	1.03%	12.65	24.11%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	0.91%	0.095	22.95	0.83	2.63	2.20	0.86	2.18	-0.01	-0.46%	0.90	142.22%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.61%	0.220	44.09	5.29	1.83	11.00	9.70	9.70	-0.05	-0.51%	10.65	-8.92%
Sagicor Financial Corporation	SFC	31-Dec	1.28	0.33	4.28%	1.247	6.27	13.36	0.59	9.41	7.50	7.82	-0.13	-1.64%	7.73	1.16%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.08%	0.170	13.50	2.58	0.89	2.75	1.81	2.29	0.00	0.00%	2.01	13.93%
Property																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.52%	5.790	0.68	60.47	0.07	4.05	3.50	3.94	0.00	0.00%	3.70	6.49%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	2.73%	1.540	13.34	12.53	1.64	20.54	17.50	20.54	0.00	0.00%	17.50	17.37%
LJ Williams A	LJWA	31-Dec	0.010	0.00	0.00%	0.016	13.75	N/A	N/A	0.25	0.22	0.22	0.00	0.00%	0.25	-12.00%
LJ Williams B	LJWB	31-Mar	0.10	0.00	0.00%	0.160	4.88	3.91	0.20	0.86	0.66	0.78	0.00	0.00%	0.66	18.18%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.53%	0.625	17.20	4.52	2.38	11.01	10.63	10.75	0.00	0.00%	11.00	-2.27%