



An RBC Company

	18-Aug-17	25-Aug-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,228.32	1,237.89	9.57	0.78%	2.34%
All T&T Index	1,792.35	1,791.70	(0.65)	-0.04%	-2.32%
Cross Listed Index	89.13	91.84	2.71	3.04%	17.49%
First Tier Market					
Weekly Volume			Weekly Value		
1,023,256			\$8,655,490.73		
Volume Leader		Shares		% Market	
JMMBGL		213,110		20.83%	
SIRJ		211,983		20.72%	
GKC		182,570		17.84%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NCBFG		\$4.50	\$4.92	\$0.42	9.33%
JMMBGL		\$1.20	\$1.23	\$0.03	2.50%
TCL		\$4.14	\$4.20	\$0.06	1.45%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
SIJL		\$2.20	\$2.12	-\$0.08	-3.64%
SFC		\$8.50	\$8.30	-\$0.20	-2.35%
NGL		\$23.46	\$23.00	-\$0.46	-1.96%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
30,826			\$686,724.40		
Security		Shares		Value	
CIF		30,826		\$686,724.40	
Exchange Rate		US\$1=TT\$6.7493		US\$1=JMD\$128.6422	

EQUITY SUMMARY

Trinidad and Tobago

Trading activity on the First Tier Market decreased 13.23 per cent this week on last week's volume with a total of 1,023,256 shares changing hands compared to 1,179,262 shares traded in the prior week. The value of shares traded, decreased 37.83 per cent from \$13,923,441.97 in the previous to \$8,655,490.73 this week. JMMB Group Limited (JMMBGL) was the volume leader for the second week in a row capturing 20.83 per cent of the market with 213,110 shares traded.

The Indices ended the week mixed. The Composite Index rose 0.78 per cent or 9.57 points to close at 1,237.89, the All Trinidad and Tobago Index decreased 0.04 per cent or 0.65 points to end at 1,791.70 and the Cross Listed Index closed at 91.13, up 3.04 per cent or 2.71 points. This week there were 5 stocks advancing and 7 stocks declining. The major advance was NCB Financial Group (NCBFG), up 9.33 per cent or \$0.42 to close the



week at \$4.92 and the major decline was Scotia Investments Jamaica Limited (SIJL), down 3.64 per cent or \$0.08 to end at \$2.12.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 30,862 CLICO Investment Fund (CIF) units traded with a value of \$686,724.40. CIF's price fell 0.72 per cent or \$0.15 to close at \$20.75.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$319.4MM this week compared to \$501.5MM last week.
- Treasury Bill Issue Number 1540, with a tenor of 91 days, was issued on August 23, 2017 and will mature on November 11, 2017.

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- The yield on 10-year notes closed the week at 2.17% 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+	93.50	95.50	8.52%
	04/08/2022	7.000%	Caa3/CCC+	91.00	93.00	8.78%
Trinidad and Tobago	01/07/2020	9.750%	Ba1/ BBB+	119.00	120.25	2.33%
	16/01/2024	4.375%	Ba1/ BBB+	101.00	102.00	4.02%
	04/08/2026	4.500%	Ba1/ BBB+	100.25	101.25	4.33%
	17/05/2027	5.875%	Ba1/ BBB+	110.00	112.00	4.35%
NGCTT	15/01/2036	6.050%	Baa3/BBB	102.00	104.00	5.70%
Petrotrin	14/08/2019	9.750%	B1/BB	108.00	109.50	4.62%
	08/05/2022	6.000%	B1/BB	102.00	103.00	5.27%
Sagicor	11/08/2022	8.875%	BB-	113.00	114.50	5.49%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

Aug 25 – Ansa McAL Limited - Notice of Material Change

ANSA McAL Limited wishes to advise that further to its announcement on August 7, 2017 of its intention to issue an offer to the shareholders of Berger Paints Trinidad Limited by August 23, 2017 and due to the transition of the registrar services for Berger Paints Trinidad Limited, the offer and take-over bid circular will now be issued by September 12, 2017.

Aug 23 – JMMB Group Limited - Notice of Material Change

JMMB Group Limited is pleased to announce that its subsidiary JMMB Merchant Bank Limited is now a commercial Bank - JMMB Bank (Jamaica) Limited effective 14th day of August, 2017.



Aug 23 – Angostura Holdings Limited - Notice of Material Change

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from AHL advising that as a result of a corporate restructuring exercise, two executive posts have been deemed to be redundant with effect from August 17th, 2017. The positions are Executive Manager-Legal and Executive Manager-Human Resource formerly held by Ms. Lyn Lopez and Mr. Shane Ram respectively.

Aug 23 – Bourse Brazil Latin Fund - Trading in Units

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from Bourse Securities Limited advising that a connected party to BBLF purchased 5,000 BBLF units on August 22nd 2017.

Aug 22 – Trinidad Cement Limited - Notice to Shareholders - East Lake Development Project

Trinidad Cement Limited (TCL) hereby advises that on the 17th day of August 2017, the Board of Directors of one of its subsidiaries, READYMIX (WEST INDIES) LIMITED (Readymix), granted approval for Readymix to enter into an agreement for the sale to East Lake Development situate at Tumpuna Road, Guanapo, in the Ward of Arima, comprising 18.9 hectares, being a portion of the lands owned by Readymix, comprising approximately 213 acres. On the 18th day of August 2017, Readymix entered into the said agreement. The sale will facilitate the construction of a gated community of 10 multi-family buildings with a total of one hundred and eighty (180) residential condominiums and ninety complementary services, and the sale of the Units to third party purchasers together with roads, water, sewerage and drainage systems, and other facilities and amenities, subject to the approval by the Town and Country Planning Division of the Ministry of Planning and Development and/or other competent planning authorities, and all conditions, subject to which such development shall be permitted. Via a shareholders agreement, Readymix will become a ten percent (10%) shareholder in ELDC. It is intended that the raw materials for the construction of the Units and other facilities will be provided by the TCL Group. By this project, Readymix, and by extension the TCL Group, is committed to bringing an affordable housing solution to the people of Trinidad and Tobago, and to contributing to the reactivation of our economy.

Aug 22 – Readymix (West Indies) Limited - Notice to Shareholders - East Lake Development Project

Via a shareholders agreement, Readymix will become a ten percent (10%) shareholder in ELDC.

Aug 21 – Readymix (West Indies) Limited - Change in RML's Executive Management

Readymix (West Indies) Limited ("RML") hereby advises that, effective August 17, 2017, Mr. Andres Peña ceased to be General Manager of RML. Mr. Ricardo García Viani – Trinidad Cement Limited's Group Strategic Planning Manager has been appointed to act as General Manager – RML, in addition to his substantive duties, with effect from August 17, 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



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,237.89	9.57	0.78%	2.34%
All T&T Index	1,791.70	-0.65	-0.04%	-2.32%
Cross Listed Index	91.84	2.71	3.04%	17.49%

Weekly Volume Traded	1,023,256
Weekly \$ Value Traded	\$8,655,490.73
Advance/Decline Ratio	5/7

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All data as at August 25, 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	3.77%	0.589	13.58	5.82	1.38	9.16	6.90	8.00	-0.02	-0.25%	8.50	-5.88%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.20%	2.530	12.52	26.32	1.20	35.00	31.00	31.68	0.01	0.03%	34.98	-9.43%
NCB Financial Group Ltd	NCBFG	30-Sep	0.30	0.12	2.53%	0.408	12.07	2.36	2.08	4.92	2.58	4.92	0.42	9.33%	3.00	64.00%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.27%	6.180	16.49	58.07	1.75	111.00	101.85	101.90	-0.01	-0.01%	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	57.50	58.02	0.00	0.00%	58.84	-1.39%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.27%	3.730	17.69	38.73	1.70	67.50	61.92	66.00	0.00	0.00%	66.50	-0.75%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.82%	0.181	15.78	2.32	1.23	2.90	2.51	2.85	0.00	0.00%	2.67	6.74%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.29%	4.400	11.13	49.95	0.98	55.48	48.95	48.95	0.00	0.00%	52.00	-5.87%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	6.52%	1.280	17.97	21.36	1.08	23.78	20.30	23.00	-0.46	-1.96%	21.00	9.52%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.00%	0.540	27.78	4.55	3.30	16.01	14.00	15.00	-0.01	-0.07%	15.00	0.00%
Berger Paints Trinidad Ltd	BER	31-Mar	-0.72	0.05	1.23%	-0.620	N/A	4.99	0.81	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%	0.080	229.25	7.12	2.57	19.75	18.34	18.34	0.00	0.00%	18.99	-3.42%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.10	4.76%	0.250	8.40	1.93	1.09	2.70	2.00	2.10	0.00	0.00%	2.52	-16.67%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	5.10%	0.720	20.69	10.76	1.39	20.80	14.90	14.90	0.00	0.00%	19.90	-25.13%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.140	N/A	7.96	1.38	12.62	10.80	11.00	0.00	0.00%	10.99	0.09%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.06	1.43%	0.027	155.56	2.69	1.56	5.50	3.04	4.20	0.06	1.45%	4.40	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	2.45%	1.050	48.57	8.24	6.19	62.50	51.00	51.00	0.00	0.00%	59.84	-14.77%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.69%	5.280	23.77	4.15	30.25	127.07	125.49	125.49	0.00	0.00%	129.94	-3.42%
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	4.00%	1.740	9.48	13.76	1.20	16.57	12.51	16.50	0.00	0.00%	12.65	30.43%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.60%	0.107	11.49	0.83	1.48	1.33	0.61	1.23	0.03	2.50%	0.90	36.67%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.34%	0.280	37.43	5.35	1.96	11.00	10.00	10.48	0.00	0.00%	10.65	-1.60%
Sagcor Financial Corporation	SFC	31-Dec	1.28	0.33	4.03%	1.356	6.12	12.39	0.67	9.41	6.50	8.30	-0.20	-2.35%	7.73	7.37%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.40%	0.165	12.89	2.53	0.84	2.75	1.72	2.12	-0.08	-3.64%	2.01	5.47%
Property																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.55%	5.720	0.68	60.38	0.06	4.05	3.50	3.87	-0.01	-0.26%	3.70	4.59%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	2.80%	1.540	12.99	12.53	1.60	20.01	17.05	20.01	0.00	0.00%	17.50	14.34%
LJ Williams A	LJWA	31-Dec	0.010	0.00	0.00%	0.013	19.23	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%	0.130	6.08	3.86	0.20	0.86	0.66	0.79	0.00	0.00%	0.66	19.70%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.57%	0.65	16.36	4.33	2.46	11.10	10.63	10.65	0.01	0.09%	11.00	-3.18%