



An RBC Company

	18-Nov-16	25-Nov-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,190.52	1,190.73	0.21	0.02%	2.45%
All T&T Index	1,803.93	1,804.87	0.94	0.05%	-7.37%
Cross Listed Index	77.15	77.07	(0.08)	-0.10%	55.67%
First Tier Market					
Weekly Volume			Weekly Value		
2,260,114			\$44,733,871.04		
Volume Leader	Shares		% Market		
GHL	749,740		33.17%		
AHL	318,657		14.10%		
AGL	300,618		13.30%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GHL	\$12.56	\$12.90	\$0.34	2.71%	
FIRST	\$33.01	\$33.26	\$0.25	0.76%	
AGL	\$17.40	\$17.50	\$0.10	0.57%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
TCL	\$3.39	\$3.25	-\$0.14	-4.13%	
JMMBGL	\$0.91	\$0.90	-\$0.01	-1.10%	
NGL	\$22.64	\$22.50	-\$0.14	-0.62%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
134,551			\$3,039,813.25		
Security	Shares		Value		
CIF	134,551		\$3,039,813.25		
Exchange Rate	US\$1=TT\$6.7993		US\$1=JMD\$129.0742		

EQUITY SUMMARY

Trinidad and Tobago

Trading activity on the First Tier Market was down 14.05 per cent on last week's volume with a total of 2,260,114 shares changing hands compared to 2,629,631 shares traded in the prior week. The value of shares traded however, rose 66.08 per cent from \$26,935,162.48 last week to \$44,733,871.04 this week. The volume leader this week was Guardian Holdings Limited (GHL) with 33.17 per cent of the market or 749,740 shares traded.

The Indices ended the week mixed. The Composite Index rose 0.02 per cent or 0.21 points to close the week at 1,190.73, the All Trinidad and Tobago Index climbed 0.05 per cent or 0.94 points to end at 1,804.87 and the Cross Listed Index closed at 77.07, down 0.10 per cent or 0.08 points. Advances were outnumbered by declines by a ratio of 6 to 8. The top performer was GHL, up 2.71 per cent or \$0.34 to close the week at \$12.90 and the major decline was Trinidad Cement Limited (TCL), down 4.13 per cent or \$0.14 to \$3.25.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 134,551 CLICO Investment Fund (CIF) units traded with a value of \$3,039,813.25. CIF's price remained unchanged at \$22.60.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$140MM this week compared to \$200MM last week.
- Treasury Bill Issue Number 1514, with a tenor of 91 days, was issued on November 23, 2016 and will mature on February 22, 2017.

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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 1.12%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/B	97.75	98.75	7.55%
	04/08/2022	7.000%	B	96.00	97.00	7.66%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	122.00	123.00	2.95%
	16/01/2024	4.375%	Baa3/A-	98.00	99.00	4.54%
	04/08/2026	4.375%	Baa3/A-	96.50	97.50	4.83%
	17/05/2027	5.875%	Baa3/A-	108.50	110.50	4.60%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	99.50	100.50	5.19%
Petrotrin	14/08/2019	9.750%	Ba3/BB	109.00	110.00	5.73%
	08/05/2022	6.000%	Ba3/BB	99.25	100.25	5.95%
Sagicor	11/08/2022	8.875%	B	111.00	112.00	6.34%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

November 24 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL that a shareholder connected to a Director sold 500,000 JMMBGL shares on November 22nd, 2016 over the Jamaica Stock Exchange (JSE).

November 24 – National Commercial Bank Jamaica Limited – Trading in Shares

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

- A shareholder connected to a Director sold 1,533,192 NCBJ shares on November 22nd 2016; and
- A Director purchased 6,294 NCBJ shares on November 22nd 2016.

November 24 – Prestige Holdings Limited – Retirement of Director

PHL wishes to advise that Joseph P. Esau has retired from the Board of Directors after 19 years of service effective November 18, 2016.



The Company and Board would like to thank Mr. Esau for his dedication and invaluable contribution to PHL during his tenure as Chairman (1997 to 2012) and then as Director (2012 to 2016). In 1997, Mr. Esau headed negotiations with PepsiCo for the acquisition of PHL by Victor E. Mouttet Limited taking the Company public in 1999. During his tenure on the Board, PHL enjoyed exponential growth moving from 2 brands, 37 restaurants, 1,100 employees and \$80 million in assets to 5 brands, 118 restaurants, 3,500 employees and \$500 million in assets to become Trinidad and Tobago's leading restaurant management company.

The Prestige family would like to take this opportunity to wish Mr. Esau continued success in all his future undertakings.

November 23 – National Commercial Bank Jamaica Limited – Securitization of Merchant Voucher Receivables

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that they successfully raised US\$150,000,000.00 by way of the securitization of its Credit Card Merchant Voucher Receivables. The notes are backed by future flows derived from international merchant voucher receivables acquired by NCBJ in Jamaica. The transaction closed on November 21st, 2016.

The notes were issued by Jamaica Merchant Voucher Receivables Limited, a special purpose vehicle incorporated under the laws of the Cayman Islands, in a private placement within the United States to qualified institutional buyers. The notes were assessed by Fitch, Inc. and achieved a BB+ rating.

The notes have not been registered under the Securities Act of Jamaica and may not be offered or sold in Jamaica without registration or an application exemption under the said Securities Act and regulations.

November 23 – Calypso Macro Index Fund – Notification of Appointment of Senior Officer

The Trinidad and Tobago Unit Trust Corporation wishes to advise that:

Ms. Neesa Bally has been appointed to the post of Assistant Vice President, Internal Audit effective 16th November, 2016.

November 22 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL that a shareholder connected to a Director sold 203,300 JMMBGL shares on November 18th, 2016 over the Jamaica Stock Exchange (JSE).

November 22 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that a Director purchased 1,650 NCBJ shares on November 17th 2016 over the Jamaica Stock Exchange (JSE).

November 21 – Ansa McAL Limited – Legal Notice Pursuant to Section 64 of the Securities Act 2012

ANSA McAL Limited ("AMCL") and ANSA Merchant Bank Limited ("AMBL") agreed to an intra-group transfer of the financial services business of Consolidated Finance Co. Limited ("CFC") in Barbados by way of the amalgamation of ANSA Financial Holdings (Barbados) Limited, a subsidiary of AMBL, and CF Financial Holdings Ltd., an indirect subsidiary of AMCL and the holding body corporate of CFC.

On November 17th 2016 the Barbados Corporate Affairs and Intellectual Property Office issued the Certificate of Amalgamation in the name of ANSA Financial Holdings (Barbados) Limited dated the 3rd October 2016 with respect to the amalgamation.

November 21 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL that a shareholder connected to a Director sold 103,625 JMMBGL shares on November 17th, 2016 over the Jamaica Stock Exchange (JSE).



West Indies Stockbrokers Limited

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An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,190.73	0.21	0.02%	2.45%
All T&T Index	1,804.87	0.94	0.05%	-7.37%
Cross Listed Index	77.07	-0.08	-0.10%	55.67%

Weekly Volume Traded	2,260,114
Weekly \$ Value Traded	\$44,733,871.04
Advance/Decline Ratio	6/8

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All data as at November 25, 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	7.29%	0.499	17.04	5.46	1.56	8.50	5.00	8.50	0.00	0.00%	5.01	69.66%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	3.97%	2.550	13.04	25.85	1.29	35.50	29.50	33.26	0.25	0.76%	35.00	-4.97%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.30	0.12	4.34%	0.305	9.42	2.19	1.31	2.90	1.85	2.87	0.00	0.00%	2.10	36.67%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.00%	5.860	18.55	56.13	1.94	112.24	107.00	108.71	-0.29	-0.27%	111.93	-2.88%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.11%	3.494	16.80	21.35	2.75	62.50	51.36	58.69	-0.04	-0.07%	61.94	-5.25%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.26%	4.400	14.08	36.67	1.69	66.99	61.93	61.94	-0.06	-0.10%	66.63	-7.04%
GraceKennedy Ltd	GKC	31-Dec	0.15	0.04	1.60%	0.210	12.99	2.19	1.25	2.79	1.20	2.73	-0.01	-0.36%	1.35	102.22%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	4.12%	6.260	8.15	47.37	1.08	61.94	47.98	50.99	0.00	0.00%	61.45	-17.02%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	6.67%	2.300	9.78	21.20	1.06	24.75	18.25	22.50	-0.14	-0.62%	21.50	4.65%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	1.94%	0.780	19.87	4.41	3.52	16.01	12.54	15.50	0.00	0.00%	13.97	10.95%
Berger Paints Trinidad Ltd	BER	31-Mar	0.12	0.05	1.23%	-0.450	N/A	4.96	0.82	4.06	3.67	4.06	0.01	0.25%	3.67	10.63%
Guardian Media Ltd	GML	31-Dec	0.90	0.65	3.42%	0.340	55.88	7.63	2.49	19.76	19.00	19.00	0.00	0.00%	19.75	-3.80%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.08	3.17%	0.280	9.00	1.82	1.38	2.75	1.79	2.52	0.00	0.00%	2.70	-6.67%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	3.80%	0.970	20.61	10.67	1.87	22.00	19.99	19.99	0.00	0.00%	22.00	-9.14%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	-0.580	N/A	8.50	1.29	18.79	11.00	11.00	0.00	0.00%	18.79	-41.46%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.04	1.23%	0.122	26.64	2.62	1.24	4.75	3.00	3.25	-0.14	-4.13%	3.99	-18.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	2.01%	1.750	34.20	7.97	7.51	68.49	58.00	59.85	-0.02	-0.03%	68.30	-12.37%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.340	20.03	4.51	28.14	127.07	126.00	127.00	0.10	0.08%	126.29	0.56%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.62%	3.430	11.66	24.53	1.63	40.05	38.95	40.01	0.00	0.00%	38.96	2.70%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.73%	1.650	7.82	12.66	1.02	14.30	12.51	12.90	0.34	2.71%	13.25	-2.64%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.07	0.02	2.19%	0.099	9.08	0.84	1.07	0.91	0.47	0.90	-0.01	-1.10%	0.55	63.64%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.72%	0.120	88.25	5.29	2.00	16.39	8.99	10.59	0.04	0.38%	16.37	-35.31%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	3.40%	1.371	5.47	12.30	0.61	7.50	6.05	7.50	0.00	0.00%	6.20	20.97%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.24%	0.137	13.24	2.49	0.73	1.96	1.50	1.81	0.00	0.00%	1.50	20.67%
Property																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.70%	1.940	1.91	51.32	0.07	4.05	3.51	3.70	0.00	0.00%	3.92	-5.61%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	3.20%	1.520	11.51	10.96	1.60	18.15	16.95	17.50	0.10	0.57%	17.14	2.10%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.008	31.25	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%	0.080	8.88	3.66	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	10.09	11.00	0.00	0.00%	10.10	8.91%