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	19-Jan-18	26-Jan-18	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,277.01	1,272.21	(4.80)	-0.38%	0.46%
All T&T Index	1,713.52	1,704.18	(9.34)	-0.55%	-1.42%
Cross Listed Index	113.41	113.39	(0.02)	-0.02%	4.62%
First Tier Market					
Weekly Volume			Weekly Value		
970,753			\$12,093,383.58		
Volume Leader	Shares		% Market		
NCBFG	362,166		37.31%		
GKC	135,000		13.91%		
GHL	126,706		13.05%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GKC	\$3.28	\$3.45	\$0.17	5.18%	
NGL	\$26.50	\$27.51	\$1.01	3.81%	
FCI	\$9.17	\$9.30	\$0.13	1.42%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
OCM	\$13.98	\$13.06	-\$0.92	-6.58%	
AMCL	\$62.39	\$60.00	-\$2.39	-3.83%	
TCL	\$3.84	\$3.75	-\$0.09	-2.34%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
21,618			\$241,156.44		
Security	Shares		Value		
CIF	21,618		\$241,156.44		
Exchange Rate	US\$1=TT\$6.7993		US\$1=JMD\$125.1019		

EQUITY SUMMARY

Trinidad and Tobago

The activity on the First Tier Market decreased by 34.50 per cent this week with a total of 970,753 shares crossing the floor compared to 1,481,964 shares traded in the prior week. The value of shares traded slid by 45.29 per cent to \$12,093,383.58 from the previous week's value of \$22,104,368.99. The volume leader this week was NCB Financial Group Limited (NCBFG) with 37.31 per cent of the market or 362,166 shares traded, followed by Grace Kennedy Limited (GKC) with 13.91 per cent or 135,000 shares traded. In third place was Guardian Holdings Limited (GHL) with 13.05 per cent of market activity or 126,706 shares.

All three Indices ended the week in negative territory. The Composite Index, down by 0.38 per cent or 4.80 points to close at 1,272.21, this was mainly attributed to the price decrease of One Caribbean Media Limited (OCM) and Ansa McAl Limited (AMCL). The All Trinidad and Tobago Index slid by 0.55 per cent or 9.34 points to end at 1,704.18. The Cross Listed Index closed at 113.39, a decline of 0.02 per cent or 0.02 points. This week



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there were 8 stocks advancing and 10 stocks declining, while 3 stocks are at their 52 week high and 8 stocks at their 52 week low.

GKC was the major advance, up 5.18 per cent or \$0.17 to close the week at \$3.45; its 52 week high. In second place was Trinidad and Tobago NGL Limited (NGL) with an increase of 3.81 per cent or \$1.01 to end at \$27.51, followed by FirstCaribbean International Bank Limited (FCI) up 1.42 per cent or \$0.13 to close at \$9.30, which is its 52 week high.

OCM was the major decline, down 6.58 per cent or \$0.92 to end at \$13.06, its 52 week low. In second place was AMCL with a 3.83 per cent loss or \$2.39 to end at \$60.00; which is its 52 week low, Trinidad Cement Limited (TCL) followed down 2.34 per cent or \$0.09 to close at \$3.75.

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

On the TTD Mutual Fund Market 21,618 CLICO Investment Fund (CIF) units traded with a value of \$241,156.44. CIF's unit price, down 0.10 per cent or \$0.02 to close at \$20.99.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$695 MM this week compared to \$1,150 MM last week.
- Treasury Bill Issue Number 1556, with a tenor of 91 days, was issued on January 24, 2018 and will mature on April 25, 2018.

US

- The yield on 10-year notes closed the week at 2.66% while yields on 2-year notes ended the week at 2.11%.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Barbados	15/12/2021	7.250%	CCC+	84.00	86.00	12.59%	11.85%
	04/08/2022	7.000%	CCC+	83.00	85.00	11.99%	11.34%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	116.25	117.25	2.76%	2.37%
	16/01/2024	4.375%	BBB+	102.50	103.50	3.90%	3.71%
	04/08/2026	4.500%	BBB+	102.25	103.25	4.18%	4.04%
	17/05/2027	5.875%	BBB+	111.50	112.50	4.36%	4.23%
NGCTT	15/01/2036	6.050%	BBB	103.00	105.00	5.78%	5.60%
Petrotrin	14/08/2019	9.750%	BB	107.00	107.75	5.00%	4.51%
	08/05/2022	6.000%	BB	101.00	102.00	5.73%	5.47%
Sagicor	11/08/2022	8.875%	BB-	112.50	112.50	5.71%	5.71%

Indicative Levels. Please contact for firm quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

Jan 25 - JMMB Group Limited - Preference Share Offer

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising that they intend to make an offer in February 2018, of Cumulative Redeemable Preference Shares.

The offer for those preference shares is solely being made in Jamaica, and the distribution of the Prospectus shall only take place in Jamaica.

Jan 22 - FirstCaribbean International Bank Limited - Notice of Record Date for Annual Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI advising that their Directors have, by resolution, fixed Wednesday, February 07th, 2018 as the record date for determination of shareholders entitled to receive notice of the annual meeting of shareholders.

The annual meeting of shareholders will be held on Thursday, March 29th, 2018 at 10.00am at Hilton Barbados Resort, St Michael, Barbados.

Jan 22 - NCB Financial Group Limited - Resignation of Director

Director, Mr. Wayne Chen, will retire at the Annual General Meeting of NCB Financial Group Limited (to be held January 26, 2018) and he has indicated that he will not seek re-election. In addition, he has tendered his resignation from the Boards of Directors of National Commercial Bank Jamaica Limited and the entities within the Group on which he currently serves. These entities are:

NCB Insurance Company Limited
West Indies Trust Company Limited
NCB (Cayman) Limited
NCB Capital Markets (Cayman) Limited
NCB Trust Company (Company) Limited

The resignations take effect January 26, 2018.

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



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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,272.21	-4.80	-0.38%	0.46%
All T&T Index	1,704.18	-9.34	-0.55%	-1.42%
Cross Listed Index	113.39	-0.02	-0.02%	4.62%

All data as at January 26, 2018

Weekly Volume Traded	970,753
Weekly \$ Value Traded	\$12,093,383.58
Advance/Decline Ratio	8/10
52 Week High/52 Week Low Ratio	3/8

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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 29, 2017	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.58	0.33	3.60%	0.582	15.97	6.00	1.55	9.30	7.60	9.30	0.13	1.42%	9.15	1.64%
First Citizens Bank Ltd	FIRST	30-Sep	2.54	1.40	4.37%	2.540	12.60	26.86	1.19	34.00	31.50	32.01	0.00	0.00%	32.00	0.03%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.13	1.90%	0.405	16.30	2.45	2.69	6.75	3.28	6.60	-0.15	-2.22%	6.27	5.26%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.74	4.40	4.33%	7.800	13.01	58.69	1.73	108.19	100.00	101.50	0.00	0.00%	101.51	-0.01%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	3.00	4.91%	3.729	16.40	22.42	2.73	61.25	57.50	61.15	0.63	1.04%	60.10	1.75%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.50%	3.400	17.65	38.85	1.54	67.50	60.00	60.00	-2.39	-3.83%	62.99	-4.75%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.33%	0.211	16.36	2.33	1.48	3.45	2.63	3.45	0.17	5.18%	3.00	15.00%
Massy Holdings Ltd	MASSY	30-Sep	3.85	2.10	4.42%	3.850	12.34	50.36	0.94	53.03	47.16	47.50	-0.50	-1.04%	48.02	-1.08%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	5.45%	1.380	19.93	21.17	1.30	27.57	20.51	27.51	1.01	3.81%	26.50	3.81%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	1.91%	0.490	31.98	4.61	3.40	15.85	14.72	15.67	0.00	0.00%	15.05	4.12%
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%	4.05	0.00%
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%	17.98	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.10	5.03%	0.240	8.29	1.98	1.00	2.70	1.80	1.99	0.01	0.51%	1.91	4.19%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	5.82%	0.620	21.06	10.56	1.24	19.90	13.06	13.06	-0.92	-6.58%	13.06	0.00%
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%	11.00	0.00%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.06	1.60%	0.079	47.47	2.76	1.36	4.50	3.75	3.75	-0.09	-2.34%	3.75	0.00%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	4.31%	0.740	39.19	8.25	3.52	59.80	27.00	29.00	0.27	0.94%	29.00	0.00%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	6.64%	4.970	17.81	4.26	20.80	127.01	85.00	88.50	-0.49	-0.55%	100.00	-11.50%
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%	40.00	0.00%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	3.88%	1.690	10.06	13.81	1.23	18.00	13.31	17.00	-0.05	-0.29%	17.03	-0.18%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.09%	0.095	19.05	0.83	2.18	2.20	1.16	1.81	-0.01	-0.55%	1.65	9.70%
National Enterprises Limited	NEL	31-Mar	0.30	0.35	3.62%	0.220	43.95	5.29	1.83	11.00	9.67	9.67	-0.13	-1.33%	9.80	-1.33%
Sagicor Financial Corporation	SFC	31-Dec	1.28	0.33	4.23%	1.247	6.34	13.36	0.59	9.41	7.80	7.91	0.01	0.13%	7.83	1.02%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.08%	0.170	13.50	2.58	0.89	2.75	1.91	2.29	0.00	0.00%	2.29	0.00%
Property																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.57%	5.790	0.66	60.47	0.06	4.05	3.50	3.81	0.01	0.26%	3.94	-3.30%
Trading																
Agostini's	AGL	30-Sep	1.45	0.56	2.70%	1.450	14.31	12.85	1.61	20.75	17.50	20.75	0.00	0.00%	20.75	0.00%
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%	0.22	0.00%
LJ Williams B	LJWB	31-Mar	0.10	0.00	0.00%	0.160	4.38	3.91	0.18	0.86	0.66	0.70	0.00	0.00%	0.77	-9.09%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.62%	0.625	16.78	4.52	2.32	11.01	10.49	10.49	-0.02	-0.19%	10.70	-1.96%