



An RBC Company

	19-May-17	26-May-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,218.77	1,214.11	(4.66)	-0.38%	0.38%
All T&T Index	1,798.63	1,793.40	(5.23)	-0.29%	-2.23%
Cross Listed Index	85.65	85.09	(0.56)	-0.65%	8.85%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
3,656,714			\$45,985,786.61		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
RML	1,532,982		41.92%		
NCBFG	617,079		16.88%		
SFC	575,049		15.73%		
<b>Week's Major Advances</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
GKC	\$2.78	\$2.85	\$0.07	2.52%	
PLD	\$4.00	\$4.05	\$0.05	1.25%	
GHL	\$16.00	\$16.02	\$0.02	0.12%	
<b>Week's Major Declines</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
SIJL	\$2.69	\$2.45	-\$0.24	-8.92%	
NGL	\$21.99	\$20.75	-\$1.24	-5.64%	
OCM	\$16.60	\$16.00	-\$0.60	-3.61%	
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
101,621			\$2,286,713.78		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	101,621		\$2,286,713.78		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.7793</b>		<b>US\$1=JMD\$130.4113</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

The local market saw an increase in trading activity this week when compared to the previous week. There were 3,656,714 shares changing hands on the First Tier Market which represented a 47.99 increase on last week's volume of 2,470,989 shares. The value of shares traded more than doubled, up 110.60 per cent from \$21,835,545.04 in the prior week to \$45,985,786.61 this week. The significant increase in the value of shares traded was mainly attributable to heavy trading in Readymix (West Indies) Limited (RML) which saw 1,532,982 shares changing ownership with a value of \$16,862,802.00 as well as Republic Financial Holdings Limited (RFHL) which saw 103,087 shares traded with a value of \$10,505,013.29. RML was the volume leader accounting for 41.92 per cent of the market.

The Indices closed the week in negative territory. The Composite Index fell 0.38 per cent or 4.66 points to end at 1,214.11, the All Trinidad and Tobago Index fell 0.29 per cent or 5.23 points to close at 1,793.40 and the



Cross Listed Index ended the week at 85.09, down 0.65 per cent or 0.56 points. This week there were 4 stocks advancing and 13 declining. The major advance was GraceKennedy Limited (GKC), up 2.52 per cent or \$0.07 to close at its 52-week high of \$2.85 and the major decline was Scotia Investments Jamaica Limited (SIJL), down 8.92 per cent or \$0.24 to end at \$2.45.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 101,621 CLICO Investment Fund (CIF) units traded with a value of \$2,286,713.78. CIF's price remained unchanged at \$22.50.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$525MM this week.
- Treasury Bill Issue Number 1532, with a tenor of 91 days, was issued on May 24, 2017 and will mature on August 23, 2017

### US

- The yield on 10-year notes closed the week at 2.25% while yields on 2-year notes ended the week at 1.30%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa3/CCC+	83.00	85.00	11.59%
	04/08/2022	7.000%	Caa3/CCC+	81.00	83.00	11.44%
Trinidad and Tobago	01/07/2020	9.750%	Ba1/ BBB+	119.50	120.50	2.77%
	16/01/2024	4.375%	Ba1/ BBB+	99.00	100.00	4.37%
	04/08/2026	4.500%	Ba1/ BBB+	98.00	99.00	4.63%
	17/05/2027	5.875%	Ba1/ BBB+	107.50	108.50	4.79%
NGCTT	15/01/2036	6.050%	Baa3/BBB	103.00	105.00	5.61%
Petrotrin	14/08/2019	9.750%	B1/BB	106.50	107.50	6.13%
	08/05/2022	6.000%	B1/BB	99.50	100.50	5.88%
Sagicor	11/08/2022	8.875%	B	111.00	112.00	6.16%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

May 26 – The West Indian Tobacco Company Limited – Change in Registrar, Paying Agent and Transfer

### Agent

Please be advised that the Trinidad and Tobago Central Depository Limited (TTCD) has been appointed Registrar, Transfer Agent and Paying Agent of West Indian Tobacco with effect from April 20th 2017.

Accordingly, all Shareholder requests and enquiries are now to be directed to:

The Registrar Department  
The Trinidad and Tobago Central Depository  
10th Floor, Nicholas Tower



63-65 Independence Square  
Port of Spain

Attention:  
Mrs. Cherylon Ramkissoon  
Corporate Action – Head  
cramkissoon@stockex.co.tt  
Tel: 868 625 5107-9 Ext. 225  
Fax: 868 623 0089

OR

Ms. Lisa Marie Samai  
Senior Reconciliation Officer/Assistant Supervisor  
lsamai@stockex.co.tt  
Tel: 868 625 5107-9 Ext 242  
Fax: 868 623 0089

May 26 – Unilever Caribbean Limited – Resignation of Senior Officer

Unilever Caribbean Limited advised of the resignation of Mr. Mark Beepath as a Director and Company Secretary with effect from 26th May, 2017.

Subsequent to that he will resign as a member of Unilever’s Country Leadership Team with effect from 31st May 2017.

May 25 – One Caribbean Media Limited – Notice of Annual Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from OCM that their Annual Meeting will be held at Express House, 35-37 Independence Square, Port of Spain, Trinidad on Thursday, June 08th, 2017 at 10:00 a.m.

May 25 – Guardian Media Limited – Notice of Material Change

GUARDIAN MEDIA LIMITED announced the appointment of its Chairman – Mr. Peter Clarke with effect from July 1st, 2017. The Company would like to sincerely thank Ms. Teresa White for her invaluable service as Interim Chairperson.

In addition, we are pleased to announce that the following persons were elected Directors of the Board on May 22, 2017 at the Company’s Annual Meeting of Shareholders:-

- Ms. Sharon Christopher
- Professor Brian Copeland
- Mr. A. Nicholas Sabga

We further advise of the resignation of the CFO/Company Secretary, Mr. Larry Jerome with effect from May 22, 2017.

May 23 – FirstCaribbean International Bank Limited – Notice of Material Change

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI that Mr. Douglas Williamson was appointed Chief Financial Officer effective May 25th, 2017. He joins the bank from CIBC in Toronto, where he was Vice-President and Chief Financial Officer, Infrastructure Groups.

Mr. Williamson replaces Mr. Brian Lee who returns to Toronto to become Chief Auditor at CIBC.

---



May 23 – Trinidad Cement Limited – Resignation of Director

By correspondence dated May 19, 2017, Mr. Bryan Ramsumair tendered his resignation from the Board of Directors of Trinidad Cement Limited with effect from May 26, 2017 – the scheduled date of the next Annual Meeting of the Company.

Mr. Ramsumair will continue to serve as a Director of the Company until the effective date of resignation.

**West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: [wiseinfo@wisett.com](mailto:wiseinfo@wisett.com)

[www.wisett.com](http://www.wisett.com)

*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](mailto:wiseinfo@wisett.com)*

---



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,214.11	-4.66	-0.38%	0.38%
All T&T Index	1,793.40	-5.23	-0.29%	-2.23%
Cross Listed Index	85.09	-0.56	-0.65%	8.85%

Weekly Volume Traded	3,656,714
Weekly \$ Value Traded	\$45,985,786.61
Advance/Decline Ratio	4/13

**West Indies Stockbrokers Ltd**  
 St. Clair Place, 8 Sweet Briar Road  
 Port of Spain, Trinidad, W.I.  
 TEL: (868) 628-9473  
 FAX: (868) 622-5002  
 EMAIL: wiseinfo@wisett.com

All data as at May 26, 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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.60	0.30	3.89%	0.576	13.46	5.67	1.37	9.16	6.56	7.75	-0.01	-0.13%	8.50	-8.82%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.18%	2.580	12.34	27.07	1.18	35.50	30.00	31.85	0.00	0.00%	34.98	-8.95%
NCB Financial Group Ltd	NCBFG	30-Sep	0.30	0.12	3.15%	0.378	10.44	2.24	1.76	4.01	2.40	3.95	-0.05	-1.25%	3.00	31.67%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.27%	6.130	16.63	57.12	1.78	111.00	101.85	101.92	0.07	0.07%	108.44	-6.01%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.17%	3.620	16.02	21.10	2.75	59.16	51.36	58.01	-0.02	-0.03%	58.84	-1.41%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.27%	4.010	16.46	38.46	1.72	67.50	61.92	66.00	-0.40	-0.60%	66.50	-0.75%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.82%	0.184	15.47	2.29	1.24	2.85	1.75	2.85	0.07	2.52%	2.67	6.74%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.08%	5.160	9.97	50.17	1.03	56.74	48.15	51.45	-0.03	-0.06%	52.00	-1.06%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	7.23%	1.330	15.60	21.08	0.98	24.75	20.30	20.75	-1.24	-5.64%	21.00	-1.19%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.00%	0.590	25.42	4.60	3.26	16.01	12.75	15.00	-0.01	-0.07%	15.00	0.00%
Berger Paints Trinidad Ltd	BER	31-Mar	-0.72	0.05	1.23%	-0.720	N/A	5.17	0.78	4.06	3.68	4.05	0.00	0.00%	4.06	-0.25%
Guardian Media Ltd	GML	31-Dec	0.15	0.60	3.26%	0.100	184.00	7.11	2.59	19.75	18.40	18.40	0.00	0.00%	18.99	-3.11%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.00	0.00%	0.280	8.39	1.97	1.19	2.70	2.19	2.35	-0.05	-2.08%	2.52	-6.75%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	4.75%	0.780	20.51	11.02	1.45	21.29	16.00	16.00	-0.60	-3.61%	19.90	-19.60%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.590	N/A	7.72	1.43	14.01	10.80	11.00	0.00	0.00%	10.99	0.09%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.04	0.95%	0.001	4200.00	2.77	1.52	5.50	3.00	4.20	0.00	0.00%	4.40	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	2.36%	1.620	32.72	8.98	5.90	64.82	51.37	53.00	0.00	0.00%	59.84	-11.43%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.65%	5.710	22.14	5.77	21.90	127.07	126.28	126.40	-0.08	-0.06%	129.94	-2.72%
<b>Non-Banking/Finance</b>																
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	4.12%	1.830	8.75	13.16	1.22	16.57	12.51	16.02	0.02	0.12%	12.65	26.64%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.55%	0.103	12.31	0.78	1.63	1.33	0.59	1.27	-0.03	-2.31%	0.90	41.11%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.76%	0.060	175.00	5.21	2.02	11.20	10.00	10.50	0.00	0.00%	10.65	-1.41%
Sagcor Financial Corporation	SFC	31-Dec	1.28	0.33	3.72%	1.279	7.03	12.03	0.75	9.41	6.50	8.99	-0.02	-0.22%	7.73	16.30%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	3.81%	0.170	14.40	2.51	0.98	2.75	1.61	2.45	-0.24	-8.92%	2.01	21.89%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.48%	6.420	0.63	60.26	0.07	4.05	3.50	4.05	0.05	1.25%	3.70	9.46%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.52	0.56	3.03%	1.580	11.72	12.51	1.48	18.52	17.05	18.51	0.00	0.00%	17.50	5.77%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.007	35.71	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%	0.070	12.14	3.78	0.22	0.96	0.66	0.85	0.00	0.00%	0.66	28.79%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.49%	0.71	15.31	4.45	2.45	11.31	10.78	10.90	0.00	0.00%	11.00	-0.91%