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	20-Nov-20	27-Nov-20	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,281.45	1,286.72	5.27	0.41%	-12.37%
All T&T Index	1,710.45	1,714.39	3.94	0.23%	-8.27%
Cross Listed Index	115.25	116.16	0.91	0.79%	-19.70%
SME Index	64.77	64.33	(0.44)	-0.68%	-5.06%
First Tier Market					
Weekly Volume			Weekly Value		
1,202,565			\$17,424,997.28		
Volume Leader		Shares		% Market	
JMMBGL		567,765		47.21%	
NCBFG		151,597		12.61%	
GKC		130,981		10.89%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
LWJB		\$1.23	\$1.39	\$0.16	13.01%
AMCL		\$48.48	\$51.50	\$3.02	6.23%
JMMBGL		\$1.75	\$1.80	\$0.05	2.86%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
GML		\$4.00	\$3.50	-\$0.50	-12.50%
PHL		\$7.50	\$7.25	-\$0.25	-3.33%
WCO		\$33.22	\$32.50	-\$0.72	-2.17%
Mutual Fund Market					
Weekly Volume			Weekly Value		
49,294			\$1,232,469.81		
Security		Shares		Value	
CIF		49,294		\$1,232,469.81	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$147.7249	

EQUITY SUMMARY

This week saw 1,202,565 shares traded on the First Tier Market, an increase of 77.62 per cent on last week's total of 677,037 shares traded. The value of the shares traded more than doubled, up by 140.32 per cent to \$17,424,997.28 from last week's value of \$7,250,687.78. The volume leader this week was JMMB Group Limited (JMMBGL) with 47.21 per cent of the market activity or 567,765 shares traded, followed by NCB Financial Holdings Limited (NCBFG) with 12.61 per cent or 151,597 shares. GraceKennedy Limited (GKC) was in third place with 10.89 per cent of the market activity or 130,981 shares traded.

The Indices ended the week in mixed territory. The Composite Index rose by 0.41 per cent or 5.27 points to close at 1,286.72. The All Trinidad and Tobago Index ended at 1,714.39, an increase of 0.23 per cent or 3.94 points. The Cross Listed Index closed at 116.16, up 0.79 per cent or 0.91 points. The Small and Medium Enterprise Index ended at 64.33 a decline of 0.68 per cent or 0.44 points. This week there was 8 stocks advancing and 12 stocks declining, while 1 stock was at its 52 week high and 7 stocks at their 52 week low.



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LJ Williams B Limited (LJWB) was the major advance this week up 13.01 per cent or \$0.16 to close at \$1.39. ANSA McAL Limited (AMCL) was in second place with an increase of 6.23 per cent or \$3.02 to close at \$51.50, followed by JMMBGL up 2.86 per cent or \$0.05 to close at \$1.80.

The major decline this week was Guardian Media Limited (GML) down 12.50 per cent or \$0.50 to close at \$3.50, its 52 week low. Prestige Holdings Limited (PHL) was in second place with a decrease of 3.33 per cent or \$0.25 to close at \$7.25. In third place was West Indian Tobacco Company Limited with a decline of 2.17 per cent or \$0.72 to close at \$32.50.

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

On the TTD Mutual Fund Market, 49,294 CLICO Investment Fund (CIF) units traded with a value of \$1,232,469.81. CIF's unit price closed at \$25.00, down 0.04 per cent or \$0.01 from last week. No Calypso Macro Index Fund (CALYP) units traded this week and closed at a price of \$14.00.

On the Small and Medium Enterprise Market, CinemaOne Limited (CINE1) closed at \$4.00 with no shares traded. Also, 121 Endeavour Holdings Limited (EHL) shares traded this week, valued at \$1,488.30. EHL closed at \$12.30, down 0.73 per cent or \$0.09 from last week.

On the USD Equity Market, no MPC Caribbean Clean Energy Limited (MPCCEL) shares traded this week and closed at a price of US\$1.00 unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
WCO	\$0.39 (I)	02.11.20	04.11.20	23.11.20
RHFL	\$2.10 (I)	16.11.20	18.11.20	01.12.20
GKC**	\$0.55 (I)	19.11.20	23.11.20	15.12.20
JMMBGL	\$0.25 (I)	20.11.20	24.11.20	21.12.20
AGL	\$0.55 (F)	30.12.20	04.01.21	26.01.21
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				

FIXED INCOME SUMMARY

Trinidad and Tobago

Open Market Operations (OMO) and Debt Auction (DA)

- No OMO / DA maturities this week compared to \$50M last week.
- The next OMO / DA maturity will be in December 2020.

Government Bonds

- One bond traded on the Trinidad and Tobago Stock Exchange, Government Bond Trading Market this week.

TRINIDAD & TOBAGO GOVERNMENT BOND LEVELS

SYMBOL	SECURITY	MATURITY	COUPON	CLOSING PRICE	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE
K225	\$1,500M GORTT	22-Nov-31	6.00%	\$100.00	6.00%	\$100,000.00	\$100,000.00



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Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 27.11.2020	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$104.00	2.94%	\$27,000.00	\$28,080.00	\$104.00	\$105.00	2.94%	2.56%
NIF090830	09/08/2030	5.70%	\$103.00	5.30%	\$10,300.00	\$10,300.00	\$102.86	-	5.32%	-
NIF090838	09/08/2038	6.60%	\$102.35	6.38%	-	-	\$102.35	-	6.38%	-

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$14.1B, compared to \$13.5B last week, up by \$0.6B.

United States

US Treasury Bills

- The yield on 2-year notes opened at 0.16 per cent and closed this week at 0.15 per cent, down 1 basis point (bp).
- The yield on 10-year notes opened at 0.86 per cent and closed this week at 0.85 per cent, down 1 basis point (bp).

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB+	100.50	102.50	4.43%	3.67%
Barbados	10/01/2029	6.50%	B-	95.05	97.50	7.19%	6.88%
Trinidad and Tobago	16/01/2024	4.375%	BBB-	104.50	105.50	2.86%	2.53%
	04/08/2026	4.500%	BBB-	106.00	107.00	3.33%	3.14%
	17/05/2027	5.875%	BBB-	112.00	113.00	3.77%	3.60%
	26/06/2030	4.500%	BBB-	102.75	103.75	4.15%	4.02%
Jamaica	01/15/2022	11.625%	B+	110.00	112.00	2.55%	0.88%
	10/17/2025	9.250%	B+	120.00	122.00	4.62%	4.21%
	02/28/2036	8.500%	B+	134.00	136.00	5.23%	5.08%
NGCTT	15/01/2036	6.050%	BBB-	102.00	104.00	5.85%	5.65%
Trinidad Generation Unlimited	11/04/2027	5.250%	BB+	104.00	105.00	4.57%	4.41%
Trinidad Petroleum Holdings Limited	08/05/2022	6.000%	BB	100.00	101.00	6.00%	5.27%
	15/06/2026	9.750%	BB	112.00	114.00	7.11%	6.71%
Sagicor	11/08/2022	8.875%	B+	102.00	103.00	7.59%	6.97%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	101.00	102.00	8.71%	8.55%

Oppenheimer Indicative Levels. Please contact WISE for quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

November 27 - Praetorian Property Mutual Fund - Notice of Extension of Fund Termination Date

The Trustee of the Praetorian Property Mutual Fund ("the Fund") wishes to inform all Class A Unitholders that via a Resolution of the Class B Unitholders passed on the October 22, 2020, the Termination Date for the said Fund was extended to 14th November, 2021.

We note that in our previous circular to unitholders, we indicated that we were not yet successful in disposing the remaining three properties on the portfolio. Currently, we have entered into agreements for the disposal of two of those properties and we anticipate that over the next few months we would successfully dispose of same. The final property remains listed for sale but with the consumer/market changes in response to the Covid19 downturn there have not been any noteworthy offers for purchase. We continue to aggressively pursue the sale of the latter with the assistance of the appointed agents.

On completion of the sale of the two above-mentioned properties, the portfolio managers will discuss the way forward and advise on further distributions to unitholders. To date, we confirm the following payments were made to unitholders representing partial returns of capital in both instances. It is our hope that the next payment will represent the final distribution.

Record Date	Payment Date	Price per Unit (TTD)
November 9, 2017	January 28, 2020	1.35
November 9, 2017	January 28, 2018	2.00
	Total	3.35

In light of the aforementioned position regarding remainder properties on the portfolio, it became expedient to further extend said Termination Date of the Fund to 14th November, 2021. The Trustee advises that in the best interest of the Unitholders, such a decision to extend the Termination Date does not materially prejudice the interests of the Unitholders nor will it result in any material increase in the amount of costs and charges payable from the properties in the Fund. Since its cessation of trading on November 9, 2017 no Trustee or Portfolio Management fees have been charged to the Fund.

Pursuant to an Ordinary Resolution of the Class B Unitholders approving such extension of the Termination Date and the execution of a Supplemental Trust Deed dated October 23rd 2020, in accordance with Clause 27(A) of the Trust Deed dated November 14 2002, the Termination Date has been extended to 14th November, 2021. The Trustee has advised the Trinidad & Tobago Stock Exchange (TTSE) and the Trinidad and Tobago Securities and Exchange Commission (TTSEC) of the revised Termination Date.

We further advise unitholders that the TTSE has completed its review of our application for delisting of the fund and have since forwarded the application, as per the usual procedure, to the TTSEC for their approval to delist. Whilst the final approval by the TTSEC has been delayed significantly we advise that upon receipt of the approval from the TTSEC the security will be delisted from the TTSE. Until such time, it will continue to appear as listed on the exchange but we confirm the Fund maintains its wind-up position and will not resume trading. We wish to further advise that the annual audit of the fund is currently underway, however, we anticipate a delay in its completion. This delay is not anticipated to be more than approximately 4 weeks, subsequent to which the audited accounts will be published in the local press as is customary.



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The Portfolio Managers continue to take steps to sell the remaining properties and to distribute the proceeds to all Unitholders on the Register as at the Date of Delisting. For queries, contact the trustees via email at tt-trustee@rbc.com

November 27 - Calypso Macro Index Fund - Appointment of a Director to the Trinidad & Tobago Unit Trust Corporation

The Trinidad and Tobago Unit Trust Corporation wishes to announce the following change to the Board of Directors:

Ms. Jo-Anne Julien has been appointed as an Independent Director to the Board of the Trinidad and Tobago Unit Trust Corporation for a period of one (1) year with effect from November 26, 2020.

November 26 - Unilever Caribbean Limited - Notice of Appointment of a Senior Officer

Unilever Caribbean Limited is pleased to announce the appointment of Jade de Vert as Human Resources Country Lead with effect from 23rd November 2020.

With this appointment Mrs. De Vert will continue to serve as a member of the Country Leadership Team.

November 26 - Ansa Merchant Bank Limited - Notice of Approval of Share Purchase Agreement to acquire Bank of Baroda (Trinidad and Tobago) Limited

By Notice dated 12th December, 2019, ANSA McAL Limited ("the Company") announced the acquisition of 100% of the shareholding of Bank of Baroda (Trinidad and Tobago) Limited by Ansa Merchant Bank Limited, an 82.5% subsidiary of the Company. The transaction is subject to regulatory approval and the fulfilment of the certain conditions precedent typical in shares purchase transactions of this nature.

We are pleased to confirm that the approval of the Central Bank of Trinidad and Tobago was granted with effect from 20th November, 2020. We shall provide a further update upon completion of this transaction.

November 25 - NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited received notice from NCBFG advising of the following transactions over the Jamaica Stock Exchange:

- A Connected Party sold 8,493,557 NCBFG shares on November 20th, 2020;
- A Senior Officer purchased 2,000,000 NCBFG shares on November 20th, 2020 and 532,395 NCBFG on November 23rd, 2020; and
- A Senior Officer purchased 1,000,000 NCBFG shares on November 20th, 2020 and 159,000 NCBFG shares on November 23rd, 2020.

November 23 - NCB Financial Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited received notice from NCBFG advising of the following transactions over the Jamaica Stock Exchange:

- A Senior Officer purchased 1,467,000 NCBFG shares on November 19th, 2020;
- A Senior Officer purchased 733,000 NCBFG shares on November 19th; and
- A Connected Party purchased 7,300 NCBFG shares on August 12th, 2020 and 12,320 NCBFG shares on August 31st, 2020.



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West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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WISE forms part of the same financial group as Royal Bank of Canada and is a subsidiary of the Royal Bank of Canada. The Royal Bank of Canada, is the parent company of RBC Financial (Caribbean) Limited which is the parent company and 100% shareholder of WISE. The Royal Bank of Canada, therefore is the ultimate parent company of WISE, and is a related party to WISE as defined under the Securities Act, 2012 and By-Laws.



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	Value	Weekly Change	Weekly % Change	YTD % Change	
Composite Index	1,286.72	5.27	0.41%	-12.37%	Weekly Volume Traded 1,202,565
All T&T Index	1,714.39	3.94	0.23%	-8.27%	Weekly \$ Value Traded \$17,424,997.28
Cross Listed Index	116.16	0.91	0.79%	-19.70%	Advance/Decline Ratio 8/12
Small & Medium Enterprises Index	64.33	-0.44	-0.68%	-5.06%	52 Week High/52 Week Low Ratio 1/7

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All data as at November 27, 2020

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, 2019	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.70	0.44	6.26%	0.013	526.54	4.63	1.52	8.23	6.99	7.05	0.00	0.00%	7.90	-10.76%
First Citizens Bank Ltd	FIRST	30-Sep	2.98	1.70	3.92%	2.630	16.50	28.87	1.50	52.54	37.94	43.40	0.21	0.49%	44.50	-2.47%
NCB Financial Group Ltd	NCBFG	30-Sep	0.38	0.18	2.26%	0.383	20.87	3.03	2.64	11.50	7.15	8.00	0.05	0.63%	10.86	-26.34%
Republic Financial Holdings Ltd	RFHL	30-Sep	5.54	2.70	2.03%	5.540	24.01	63.22	2.10	145.50	125.59	133.03	-0.61	-0.46%	131.22	1.38%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.79	3.00	5.56%	2.897	18.64	23.09	2.34	62.65	54.00	54.00	-0.28	-0.52%	61.00	-11.48%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.74	0.30	0.58%	2.790	18.46	44.54	1.16	60.00	45.00	51.50	3.02	6.23%	55.20	-6.70%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.08	2.15%	0.275	13.48	2.75	1.35	3.98	2.62	3.70	0.10	2.78%	3.95	-6.33%
Massy Holdings Ltd	MASSY	30-Sep	5.76	2.27	3.98%	5.360	10.63	61.39	0.93	63.00	44.95	57.00	0.00	0.00%	61.00	-6.56%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	0.84	0.75	5.18%	0.510	28.41	28.19	0.51	24.00	14.49	14.49	-0.23	-1.56%	23.96	-39.52%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.69	0.24	1.46%	0.690	23.84	5.92	2.78	17.05	13.85	16.45	0.45	2.81%	16.20	1.54%
Guardian Media Ltd	GML	31-Dec	-0.14	0.10	2.86%	0.080	43.75	6.27	0.56	8.25	3.50	3.50	-0.50	-12.50%	7.50	-53.33%
National Flour Mills Ltd	NFM	31-Dec	0.05	0.07	3.76%	0.190	9.79	2.28	0.82	2.00	1.05	1.86	0.02	1.09%	1.35	37.78%
One Caribbean Media Ltd	OCM	31-Dec	-0.89	0.60	12.50%	-1.070	N/A	9.43	0.51	9.90	4.50	4.80	-0.05	-1.03%	8.50	-43.53%
Trinidad Cement Ltd	TCL	31-Dec	-0.03	0.06	2.86%	-0.005	N/A	1.72	1.22	2.35	1.74	2.10	0.00	0.00%	2.00	5.00%
Unilever Caribbean Ltd	UCL	31-Dec	-2.89	2.25	13.47%	-2.430	N/A	10.32	1.62	23.75	16.70	16.70	-0.10	-0.60%	23.00	-27.39%
West Indian Tobacco Company Ltd ** adjusted for stock split	WCO	31-Dec	1.65	1.57	4.83%	1.590	20.44	2.14	15.22	42.96	30.55	32.50	-0.72	-2.17%	41.41	-21.52%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.24	0.20	0.51%	2.330	16.95	30.55	1.29	40.00	35.50	39.50	-0.41	-1.03%	35.86	10.15%
Guardian Holdings Ltd	GHL	31-Dec	2.98	0.75	3.68%	3.210	6.36	18.07	1.13	23.03	17.04	20.40	-0.15	-0.73%	21.65	-5.77%
JMMB Group Ltd	JMMBGL	31-Mar	0.19	0.02	1.36%	0.175	10.26	1.27	1.41	2.80	1.70	1.80	0.05	2.86%	2.57	-29.96%
National Enterprises Limited	NEL	31-Mar	-0.55	0.16	4.72%	0.021	N/A	4.16	0.82	5.76	3.39	3.39	-0.01	-0.29%	5.76	-41.15%
Property																
PLIPDECO	PLD	31-Dec	2.90	0.14	4.67%	2.260	1.33	69.63	0.04	3.75	3.00	3.00	0.00	0.00%	3.60	-16.67%
Trading																
Agostini's	AGL	30-Sep	1.83	0.80	3.27%	1.830	13.39	16.96	1.44	25.56	23.50	24.50	-0.20	-0.81%	25.00	-2.00%
LJ Williams A	LJWA	31-Mar	0.02	0.006	3.00%	0.019	10.53	N/A	N/A	0.20	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.22	0.06	4.32%	0.190	7.32	4.35	0.32	1.69	1.15	1.39	0.16	13.01%	1.69	-17.75%
Prestige Holdings	PHL	30-Nov	0.58	0.12	1.66%	0.164	44.21	4.93	1.47	9.25	7.00	7.25	-0.25	-3.33%	9.00	-19.44%