



An RBC Company

	20-Nov-15	27-Nov-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,159.14	1,158.66	(0.48)	-0.04%	0.67%
All T&T Index	1,953.99	1,955.35	1.36	0.07%	-1.40%
Cross Listed Index	47.89	47.57	(0.32)	-0.67%	14.02%
First Tier Market					
Weekly Volume			Weekly Value		
757,317			\$14,329,977.28		
Volume Leader	Shares		% Market		
GKC	195,845		25.86%		
NGL	149,703		19.77%		
SBTT	79,236		10.46%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GKC	\$3.60	\$3.75	\$0.15	4.17%	
TCL	\$4.16	\$4.33	\$0.17	4.09%	
NFM	\$2.21	\$2.28	\$0.07	3.17%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$0.53	\$0.50	-\$0.03	-5.66%	
NCBJ	\$1.95	\$1.90	-\$0.05	-2.56%	
PLD	\$3.95	\$3.91	-\$0.04	-1.01%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
75,560			\$1,513,162.72		
Security	Shares		Value		
CIF	65,560		\$1,482,262.72		
PPMF	10,000		\$30,900.00		
Exchange Rate	US\$1=TT\$6.4500		US\$1=JMD\$119.9319		

EQUITY SUMMARY

Trinidad and Tobago

Market activity slowed this week on the First Tier Market with 757,317 shares changing hands, which represents a decline of 62.91 per cent from the prior week's volume of 2,041,908 shares. The value of shares traded amounted to \$14,329,977.28, down 63.54 per cent from last week's value of \$39,303,174.03. GraceKennedy Limited (GKC) was the volume leader with 25.86 per cent of the market or 195,845 shares traded.

The Indices ended the week mixed. The Composite Index fell 0.04 per cent or 0.48 points to 1,158.66, the All Trinidad and Tobago Index rose 0.07 per cent or 1.36 points to 1,955.35 and the Cross Listed Index slipped 0.67 per cent or 0.32 points to 47.57. Overall there were 9 stocks advancing and 8 declining. The major advance was GKC, up 4.17 per cent or \$0.15 to close the week at \$3.75 and the major decline was Jamaica Money Market Brokers Group Limited (JMMBGL), down 5.66 per cent or \$0.03 to \$0.50.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 65,560 CLICO Investment Fund (CIF) units traded with a value of \$1,482,262.72. CIF's price rose 0.58 per cent or \$0.13 to \$22.68. Additionally, 10,000 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$30,900.00. PPMF's price advanced 0.65 per cent or \$0.02 to \$3.09.

FIXED INCOME SUMMARY

Trinidad and Tobago

- There were no OMO maturities this week.
- Treasury Bill Issue Number 1478, with a tenor of 91 days, was issued on November 25, 2015 and will mature on February 24, 2016.

US

- The yield on 10-year notes closed the week at 2.22% while yields on 2-year notes ended the week at 0.92%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	100.00	102.00	6.84%
	04/08/2022	7.000%	B	98.00	100.00	7.00%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	132.00	134.00	1.97%
	16/01/2024	4.375%	Baa2/A	106.00	107.00	3.38%
	17/05/2027	5.875%	Baa2/A	116.00	118.00	3.91%
First Citizens	09/02/2016	4.903%	Baa2/BBB+	100.00	100.50	2.36%
NGCTT	15/01/2036	6.050%	Baa2/A-	107.750	108.75	5.33%
Petrotrin	14/08/2019	9.750%	Ba1/BB	108.00	109.25	6.88%
	08/05/2022	6.000%	Ba1/BB	96.00	98.00	6.48%
Sagicor	11/08/2022	8.875%	B	109.00	110.00	6.73%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

November 26 – L.J Williams Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from LJW that a Director purchased 25,000 LJWA shares on November 23rd, 2015 and 9,386 LJWB shares on November 24th, 2015.

November 26 – GraceKennedy Limited – GraceKennedy Expands Into The Cayman Islands

GraceKennedy CEO Don Wehby announced that effective today GraceKennedy Money Services will be expanding operations into the Cayman Islands through GraceKennedy Money Services (Cayman) Limited (GKMS Cayman), a member of the GraceKennedy Group and authorized agent of Western Union.

In response to the official announcement, Cayman's Minister of Financial Services and Commerce, Wayne Panton said the re-establishment of Western Union's money remittance services, through GKMS, fills an important community need. "On behalf of the Government and Cayman's residents, I am pleased – after a lot of hard work and effort by Government colleagues in particular – to extend a warm welcome to GKMS, and applaud the return of Western Union to the Cayman Islands," he said.



An RBC Company

With this new market, GraceKennedy through its money services subsidiaries now represents Western Union in ten countries across the Caribbean, the other nine being Jamaica, Trinidad and Tobago, Guyana, St. Vincent and the Grenadines, St. Kitts and Nevis, Antigua and Barbuda, Anguilla and Montserrat and the British Virgin Islands.

“GraceKennedy Money Services is really happy to be offering our services in Cayman. It is in keeping with GraceKennedy’s strategic vision of becoming a Global Consumer Group delivering long term consumer and shareholder value, through brand building and innovative solutions in food and financial services, provided by highly skilled and motivated people. We have two and a half decades of expertise in the money services industry, and we look forward to meeting the needs of our customers,” said Don Wehby, Chief Executive Officer of GraceKennedy Group, and Chairman of GraceKennedy Money Services Caribbean, SRL (“GKMS”).

Sloane Muldoon, Scotiabank & Trust (Cayman) Ltd., Managing Director, said, “Scotiabank is proud to partner with GraceKennedy and Western Union to deliver money transfer services to the residents of the Cayman Islands. Scotiabank has a long history with GraceKennedy in the region and is pleased to support their strategic vision and expansion across the Caribbean. Scotiabank continues to see the Caribbean region as an important part of our international footprint and this announcement demonstrates our continued commitment to the Cayman Islands community.

Scotiabank looks forward to continuing to expand on our long-term relationship with the GraceKennedy Group of companies as we welcome them to the Cayman Islands.”

According to Michelle Allen, Chief Executive Officer of GKMS, “We are excited about the potential of this venture as our business is about innovation and convenience. GKMS has continually invested in robust and innovative compliance systems which are critical to our business, allowing us to protect our customers while meeting all regulatory requirements. As we celebrate our 25th anniversary, it is fitting that we are also expanding into new markets. Once our new locations are up and running, the next order of business will be the introduction of our other complementary money services.”

Over the past 25 years, the Western Union and GraceKennedy Money Services partnership has delivered a wide range of products and services aimed at enhancing customer convenience. These include inbound, intra and outbound money transfer services as well as a Loyalty Programme.

GKMS Cayman will initially have a total of four locations in Grand Cayman and one in Cayman Brac, all opening Monday to Saturday. “There is a vibrant community in the Cayman Islands and we look forward to not only welcoming our new customers into the GKMS family, but working with all stakeholders and contributing to the development of their communities,” Allen added.

GKMS has a tradition of supporting community and youth developmental programmes in its various markets. These include the GraceKennedy ISSA Boys’ and Girls’ Championships for high school students and its flagship I PLEDGE (I Promise to Lend Encouragement to Develop Growth in Education) educational programme at the primary level which includes reading activities, computerization of schools, students’ debates and teacher workshops.

About GraceKennedy Money Services:

GraceKennedy Money Services is the umbrella brand which encompasses FX Trader - The Foreign Exchange Place from GraceKennedy Money Services, Bill Express - The Bill Payment Place from GraceKennedy Money Services and Western Union - Moving Money for Better.

Some or all of these services may be found in Jamaica, Trinidad and Tobago, Guyana, Antigua and Barbuda, Anguilla, St. Kitts and Nevis, St. Vincent and the Grenadines, The BVI and Montserrat.



An RBC Company

November 25 – Scotia Investment Jamaica Limited – Consideration of Dividend Payment

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SIJL that a dividend payment will be considered at the upcoming Board of Directors meeting SIJL to be held on December 02nd, 2015.

November 24 – GraceKennedy Limited – Withdrawal of Shares

562,500 Ordinary Shares of GraceKennedy Limited were withdrawn from the Company's issued share capital effective Tuesday 24th November 2015, thus reducing the issued share capital to 330,928,378 Ordinary Shares. This withdrawal is pursuant to the "GraceKennedy Repurchase Programme".

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

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.



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,158.66	-0.48	-0.04%	0.67%
All T&T Index	1,955.35	1.36	0.07%	-1.40%
Cross Listed Index	47.57	-0.32	-0.67%	14.02%

Weekly Volume Traded	757,317
Weekly \$ Value Traded	\$14,329,977.28
Advance/Decline Ratio	9/8

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 November 27, 2015

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, 2014	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.59	0.19	3.77%	0.441	11.37	5.35	0.94	5.10	4.75	5.01	0.00	0.00%	5.00	0.20%
First Citizens Bank Ltd	FIRST	30-Sep	2.50	1.18	3.37%	2.520	13.89	25.25	1.39	37.07	34.66	35.00	0.00	0.00%	37.06	-5.56%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	6.12%	0.264	7.19	1.89	1.00	1.95	1.04	1.90	-0.05	-2.56%	1.15	65.22%
Republic Bank Ltd	RBL	30-Sep	7.57	4.35	3.88%	7.570	14.79	55.14	2.03	119.96	111.99	111.99	-0.01	-0.01%	119.74	-6.47%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.04%	3.326	18.79	20.75	3.01	63.00	58.82	62.50	0.00	0.00%	61.52	1.59%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.94%	4.210	15.91	34.19	1.96	67.50	66.30	66.99	-0.01	-0.01%	66.40	0.89%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.42%	0.468	8.01	5.93	0.63	3.84	3.49	3.75	0.15	4.17%	3.65	2.74%
Massy Holdings Ltd	MASSY	30-Sep	5.69	1.90	3.07%	5.900	10.50	42.51	1.46	68.48	61.94	61.94	-0.03	-0.05%	68.25	-9.25%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	-4.87	N/A	N/A	N/A	N/A	19.69	1.12	25.00	21.49	22.00	0.49	2.28%	20.00	10.00%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.86%	0.820	17.07	4.01	3.49	16.00	12.76	14.00	0.00	0.00%	13.50	3.70%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.08	2.18%	0.280	13.11	5.80	0.63	3.67	3.65	3.67	0.00	0.00%	3.65	0.55%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.310	N/A	5.42	0.89	4.90	4.50	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	1.080	18.30	8.20	2.41	19.77	19.75	19.76	0.00	0.00%	19.77	-0.05%
National Flour Mills Ltd	NFM	31-Dec	0.18	0.00	0.00%	0.310	7.35	1.86	1.23	2.28	1.10	2.28	0.07	3.17%	1.15	98.26%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.45%	1.310	16.79	10.30	2.14	25.10	22.00	22.00	0.00	0.00%	25.00	-12.00%
ReadyMix (West Indies) Ltd	RML	31-Dec	0.69	0.00	0.00%	0.840	22.37	9.13	2.06	18.80	18.79	18.79	0.00	0.00%	18.80	-0.05%
Trinidad Cement Ltd	TCL	31-Dec	-0.87	0.00	0.00%	0.071	60.99	2.72	1.59	4.33	2.25	4.33	0.17	4.09%	2.50	73.20%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.60%	1.920	35.49	7.80	8.74	68.15	64.25	68.15	0.15	0.22%	64.50	5.66%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.37%	6.100	20.68	3.99	31.65	126.15	121.00	126.15	0.05	0.04%	121.33	3.97%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.560	15.22	22.23	1.75	39.46	38.90	38.96	-0.02	-0.05%	39.45	-1.24%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.42%	1.520	8.49	12.61	1.02	15.50	12.80	12.91	0.00	0.00%	13.25	-2.57%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.06	0.02	3.51%	0.067	7.45	0.67	0.74	0.55	0.40	0.50	-0.03	-5.66%	0.43	16.28%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	3.05%	0.570	28.75	5.67	2.89	17.50	16.39	16.39	-0.11	-0.67%	17.42	-5.91%
Sagicor Financial Corporation	SFC	31-Dec	0.53	0.25	4.17%	1.080	5.60	10.29	0.59	6.30	5.00	6.05	0.03	0.50%	5.95	1.68%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.32%	0.147	10.83	2.43	0.66	1.65	1.45	1.59	0.00	0.00%	1.45	9.66%
Property																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.84%	2.490	1.57	49.64	0.08	4.07	3.50	3.91	-0.04	-1.01%	3.75	4.27%
Trading																
Agostini's	AGL	30-Sep	1.36	0.55	3.03%	1.370	13.25	9.96	1.82	18.20	17.25	18.15	0.00	0.00%	17.50	3.71%
LJ Williams A	LJWA	31-Dec	-0.002	0.00	0.00%	0.001	250.00	N/A	N/A	0.26	0.25	0.25	0.00	0.00%	0.26	-3.85%
LJ Williams B	LJWB	31-Mar	-0.02	0.00	0.00%	0.010	99.00	3.52	0.28	1.00	0.90	0.99	0.02	2.06%	1.00	-1.00%
Prestige Holdings	PHL	30-Nov	0.81	0.32	3.17%	0.882	11.44	4.20	2.40	10.09	9.56	10.09	0.08	0.80%	9.56	5.54%