



An RBC Company

	22-Aug-14	29-Aug-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,152.16	1,149.78	(2.38)	-0.21%	-2.98%
All T&T Index	1,987.86	1,987.11	(0.75)	-0.04%	-0.33%
Cross Listed Index	41.43	40.90	(0.53)	-1.28%	-17.26%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
4,194,604			\$22,494,036.18		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
NCBJ	2,552,900		60.86%		
SFC	648,908		15.47%		
TCL	635,789		15.16%		
<b>Week's Major Advances</b>		<b>Change \$</b>		<b>Change %</b>	
NFM		\$0.14		12.07%	
OCM		\$0.86		3.69%	
PLD		\$0.05		1.20%	
<b>Week's Major Declines</b>		<b>Change \$</b>		<b>Change %</b>	
TCL		-\$0.19		-6.40%	
NCBJ		-\$0.05		-4.76%	
SFC		-\$0.22		-3.40%	
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
279,745			\$6,154,419.39		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	279,745		\$6,154,419.39		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.3733</b>		<b>US\$1=JMD\$112.7788</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

Heavy trading in shares of National Commercial Bank Jamaica Limited (NCBJ) provided the fuel for market activity this week with trade volumes and values easily surpassing that of last week's. Trade volumes on the First Tier Market jumped 373.65 per cent with 4,194,604 shares traded this week compared to 885,599 shares traded in the previous week. There was a significant increase in the value of shares traded from \$16,756,081.80 last week to \$22,494,036.18 this week. NCBJ was the volume leader capturing 60.86 per cent of the market with 2,552,900 shares traded.

Indices movement reversed this week from last week with all three closing in negative territory. The Composite Index shaved 0.21 per cent or 2.38 points to end at 1,149.78, the All Trinidad and Tobago Index lost 0.04 per cent or 0.75 points to 1,987.11 and the Cross Listed Index fell 1.28 per cent or 0.53 points to close the week at 40.90.



National Flour Mills Limited (NFM) was the major advance, posting a 12.07 per cent gain or \$0.14 to end at \$1.30 and the major decline was Trinidad Cement Limited (TCL), down 6.40 per cent or \$0.19 to \$2.78. The advance to decline ratio ended 7 to 7.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 279,745 CLICO Investment Fund (CIF) units traded with a value of \$6,154,419.39. CIF's price remained unchanged at \$22.00.

## Jamaica

In Jamaica, the JSE Market Index declined 63.37 points or 0.09 per cent this week to close at 71,602.04. Trading activity resulted in 31,748,889 shares traded valued at J\$67,618,932.16. The volume leader this week was LIME with 80.54 per cent of the market or 25,568,985 shares traded. The major advance was Pan-Jamaican Investment Trust Limited (PJAM), up 3.05 per cent or J\$1.48 to J\$49.99 and the major decline was Caribbean Cement Company Limited (CCC), down 28.52 per cent or J\$0.81 to J\$2.03.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totalled \$226MM this week compared to \$424.396MM last week.
- Treasury Bill Issue Number 1432, with a tenor of 91 days, was issued on August 27, 2014 and will mature on November 26, 2014.

### US

- The yield on 10-year notes closed the week at 2.35% while yields on 2-year notes ended the week at 0.49%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	93.750	95.750	8.03%
	04/08/2022	7.000%	BB-	92.500	94.500	7.95%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	139.000	141.000	2.21%
	16/01/2024	4.375%	Baa1/A	108.750	109.750	3.16%
	17/05/2027	5.875%	Baa1/A	120.000	122.000	3.69%
First Citizens	09/02/2016	4.903%	BBB+	104.000	105.500	1.02%
NGCTT	15/01/2036	6.050%	Baa1/A-	108.500	110.500	5.23%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	126.500	128.500	3.43%
	08/05/2022	6.000%	Baa3/BBB-	108.000	109.500	3.34%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### August 29 – Republic Bank Limited – Final Dividend Payment Dates

Republic Bank Limited informed the Stock Exchange that at the Board Meeting held on August 13, 2014, the dates relative to the payment of a final dividend for the year ending September 30, 2014 were considered and approved as follows:



**An RBC Company**

Closing of Register/Record Date: Monday November 17, 2014

Payment of Dividend: Monday December 01, 2014

Additionally, at a meeting to be held on Wednesday November 05, 2014, the final dividend payment will be tabled for approval and a copy of the consolidated financial statements will be forwarded to the Stock Exchange on November 6, 2014.

August 28 – Massy Holdings Limited– Trading in Shares

Massy Holdings Ltd. (MASSY) informed the Stock Exchange of the following transactions:

- On August 22nd, 2014 a Senior Officer sold 14,017 MASSY shares;
- On August 22nd, 2014 a Director sold 6,291 MASSY shares; and
- On August 21st, 2014 a Director sold 27,118 MASSY shares.

August 27 – National Flour Mills Limited – Notice of Annual Meeting

National Flour Mills Limited (NFM) informed the Stock Exchange that the 41st Annual Meeting of the Company will be held at NFM's Sports Club, 27-29 Wrightson Road, Port of Spain on Thursday 18th September, 2014 at 8:00 a.m.

August 27 – GraceKennedy Limited – Share Repurchase Programme

GraceKennedy Limited informed the Stock Exchange that the company repurchased 70,284 stock units between the period August 11th to 18th, 2014 under the 'GraceKennedy Repurchase Programme'.

August 26 – Massy Holdings Limited– Listing of Shares

25,449 Ordinary Shares in Massy Holdings Ltd. was listed on the Stock Exchange effective Wednesday 27th August, 2014 thus increasing the Company's issued share capital to 96,795,385 Ordinary Shares.

August 26 – First Citizens Bank Limited – Appointment of Director

First Citizens Bank Limited (FIRST) informed the Stock Exchange of the appointment of Mr. Ian Narine as a Director of FIRST effective August 25, 2014.

**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	1,149.78	-2.38	-0.21%	-2.98%
All T&T Index	1,987.11	-0.75	-0.04%	-0.33%
Cross Listed Index	40.90	-0.53	-1.28%	-17.26%

All data as at August 29, 2014

Weekly Volume Traded	4,194,604
Weekly \$ Value Traded	\$22,494,036.18
Advance/Decline Ratio	7/7

**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

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, 2013	YTD % Change
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.08	0.19	3.82%	-1.015	-4.92	5.20	0.96	7.75	5.00	5.00	0.00	0.00%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	3.03%	2.410	14.92	23.81	1.51	42.99	22.00	35.95	0.03	0.08%	40.25	-10.68%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.85%	0.240	4.16	1.79	0.56	1.18	1.00	1.00	-0.05	-4.76%	1.11	-9.91%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.49%	7.320	16.64	51.17	2.38	122.06	110.01	121.82	-0.06	-0.05%	115.84	5.16%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	3.00%	3.051	20.78	19.08	3.32	73.12	63.30	63.40	0.10	0.16%	72.55	-12.61%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.350	15.23	30.52	2.17	66.94	66.24	66.25	-0.05	-0.08%	66.50	-0.38%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.69%	0.594	5.98	5.81	0.61	4.15	3.30	3.55	0.00	0.00%	3.45	2.90%
Massy Holdings Ltd	MASSY	30-Sep	5.73	1.75	2.55%	5.480	12.50	39.36	1.74	69.62	55.99	68.51	0.02	0.03%	60.01	14.16%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	0.670	19.03	3.28	3.89	13.50	9.50	12.75	0.00	0.00%	12.47	2.25%
Berger Paints Trinidad Ltd	BER	31-Mar	0.56	0.08	2.22%	0.730	4.95	5.61	0.64	3.61	3.60	3.61	0.00	0.00%	3.60	0.28%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	1.74%	-0.130	-44.23	5.39	1.07	8.22	5.74	5.75	0.00	0.00%	8.21	-29.96%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.050	18.81	7.66	2.58	19.75	19.50	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.00	0.00%	0.166	7.82	1.52	0.86	1.30	0.75	1.30	0.14	12.07%	0.95	36.84%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	3.06%	1.290	18.73	9.57	2.52	25.00	18.02	24.16	0.86	3.69%	18.50	30.59%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.460	41.30	8.20	2.32	21.99	19.00	19.00	0.00	0.00%	21.99	-13.60%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.102	27.25	2.29	1.21	3.06	1.86	2.78	-0.19	-6.40%	2.20	26.36%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.09%	2.820	22.40	7.33	8.62	63.16	55.31	63.16	0.03	0.05%	56.20	12.38%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	5.300	22.27	3.38	34.96	121.47	117.05	118.01	0.00	0.00%	120.00	-1.66%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.28	1.00	2.56%	3.550	11.02	20.16	1.94	39.11	37.80	39.11	0.00	0.00%	38.60	1.32%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.85%	0.490	27.57	12.90	1.05	15.50	13.06	13.51	-0.24	-1.75%	14.00	-3.50%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.29%	0.101	4.44	0.66	0.69	0.73	0.41	0.45	0.00	0.00%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.59%	0.270	65.74	5.60	3.17	19.10	16.00	17.75	-0.03	-0.17%	17.55	1.14%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	4.09%	-0.057	-110.00	11.02	0.57	7.99	6.25	6.25	-0.22	-3.40%	7.25	-13.79%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.79%	0.270	5.18	2.43	0.58	2.05	1.40	1.40	0.00	0.00%	1.50	-6.67%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.57%	3.860	1.09	48.74	0.09	4.20	3.45	4.20	0.05	1.20%	3.70	13.51%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.03	0.46	2.65%	1.160	14.97	8.85	1.96	18.00	17.00	17.37	0.00	0.00%	17.80	-2.42%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.69%	0.005	52.00	NA	NA	0.29	0.26	0.26	0.00	0.00%	0.29	-10.34%
LJ Williams B	LJWB	31-Mar	-0.16	0.00	0.00%	0.040	22.50	3.31	0.27	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.87%	0.704	13.35	3.78	2.49	9.45	9.29	9.40	0.00	0.00%	9.45	-0.53%