



An RBC Company

	23-Jun-17	30-Jun-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,211.06	1,209.18	(1.88)	-0.16%	-0.03%
All T&T Index	1,790.06	1,791.04	0.98	0.05%	-2.35%
Cross Listed Index	84.71	84.06	(0.65)	-0.77%	7.53%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
3,689,954			\$14,526,850.70		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
SIJL	2,035,556		55.16%		
GKC	1,261,894		34.20%		
NCBFG	110,201		2.99%		
<b>Week's Major Advances</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
NFM	\$2.20	\$2.29	\$0.09	4.09%	
NGL	\$21.26	\$21.90	\$0.64	3.01%	
NCBFG	\$4.01	\$4.05	\$0.04	1.00%	
<b>Week's Major Declines</b>	<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>	
SIJL	\$2.47	\$1.95	-\$0.52	-21.05%	
SFC	\$8.85	\$8.50	-\$0.35	-3.95%	
PLD	\$4.00	\$3.88	-\$0.12	-3.00%	
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
108,165			\$2,434,174.66		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	108,165		\$2,434,174.66		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.7993</b>		<b>US\$1=JMD\$128.7328</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

Market activity increased this week with 3,689,954 shares traded on the First Tier Market, up 594.08 per cent on the previous week's volume of 531,632 shares. The value of shares traded fell 5.54 per cent from \$15,379,247.91 last week to \$14,526,850.70 this week. The volume leader was Scotia Investments Jamaica Limited (SIJL) accounting for 55.16 per cent of the market with 2,035,556 shares changing hands.

The Indices ended the week mixed. The Composite Index declined 0.16 per cent or 1.88 points to close at 1,209.18, the All Trinidad and Tobago Index increased 0.05 per cent or 0.98 points to close at 1,791.04 and the Cross Listed Index slipped 0.77 per cent or 0.65 points to end at 84.06. This week there were 5 stocks advancing and 11 declining. The major advance was National Flour Mills Limited (NFM), up 4.09 per cent or \$0.09 to close the week at \$2.29 and the major decline was SIJL, down 21.05 per cent or \$0.52 to end at \$1.95.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 108,165 CLICO Investment Fund (CIF) units traded with a value of \$2,434,174.66. CIF's price fell 0.04 per cent or \$0.01 to close at \$22.50.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- There were no OMO maturities this week compared to \$465MM last week.

### US

- The yield on 10-year notes closed the week at 2.30% while yields on 2-year notes ended the week at 1.38%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa3/CCC+	88.00	90.00	10.09%
	04/08/2022	7.000%	Caa3/CCC+	86.00	88.00	10.07%
Trinidad and Tobago	01/07/2020	9.750%	Ba1/ BBB+	119.00	120.50	2.59%
	16/01/2024	4.375%	Ba1/ BBB+	99.00	100.00	4.37%
	04/08/2026	4.500%	Ba1/ BBB+	97.75	98.75	4.67%
	17/05/2027	5.875%	Ba1/ BBB+	107.50	108.50	4.78%
NGCTT	15/01/2036	6.050%	Baa3/BBB	102.00	104.00	5.70%
Petrotrin	14/08/2019	9.750%	B1/BB	102.50	103.50	7.92%
	08/05/2022	6.000%	B1/BB	96.75	97.75	6.55%
Sagikor	11/08/2022	8.875%	B	112.50	113.50	5.79%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### Jun 30 – ANSA McAL Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from AMCL advising that a shareholder connected to a Director purchased 500 AMCL shares on June 28th 2017 and 2,479 AMCL shares on June 29th 2017.

### Jun 29 – Trinidad Cement Limited – Notice of Record Date

Reference is made to the Notice regarding (inter alia) payment of a final dividend of TT\$0.02 per ordinary share for the year ended December 31, 2016 published on Thursday, June 1, 2017.

Notice is hereby given that the Directors have fixed Wednesday, July 12, 2017 as the Record Date for determination of Shareholders entitled to receive payment of such dividends.

Dividend payments will be made to Shareholders who, as at the close of business on that date, are listed on the Register of Members. A list of such Shareholders will be available for examination by Shareholders at the registered office of the Trinidad & Tobago Central Depository, 10th Floor, Nicholas Tower, 63-65 Independence Square, Port of Spain, during usual business hours.



Jun 29 – Readymix (West Indies) Limited – TCL's Withdrawal of Option to Compulsorily Acquire of RML's Outstanding Shares

Subsequent to its Notice published on June 2, 2017, Readymix (West Indies) Limited (“Readymix”) wishes to advise that on June 22, 2017, the following information was received from Trinidad Cement Limited (“TCL”):-

- TCL will no longer be seeking to compulsorily acquire all outstanding shares in Readymix under Section 202 of the Companies Act, Chapter 81:01.
- A statement advising of the above withdrawal is to be mailed by TCL to all Readymix Shareholders on June 23, 2017, setting out relevant information.

Jun 29 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL advising that a Senior Officer sold 140,000 JMMBGL shares on June 27th, 2017 over the Jamaica Stock Exchange (JSE).

Jun 27 – Trinidad Cement Limited – Appointment of a Director

Trinidad Cement Limited hereby advises that the Board of Directors has appointed Mr. David Inglefield as a director effective as of June 22, 2017, to fill a casual vacancy created by the resignation of Mr. Christopher Dehring on October 5, 2016. This appointment is in accordance with Paragraph 4.4.2 of the By-Laws of the Company, and Mr. Inglefield shall hold office until the Company’s next following general meeting, at which time he shall be eligible for re-election.

Jun 27 – Trinidad Cement Limited – Change to Executive Management

Trinidad Cement Limited (“TCL”) hereby advises that under the terms of the Technical and Managerial Services Agreement dated April 23, 2015 between CEMEX, S.A.B. de C.V. (as from time to time amended, modified, supplemented or restated), Mr. Rodolfo Martinez has been appointed to the position of General Manager – TCL, effective as of Monday, June 26, 2017, to replace Mr. Jinda Maharaj.

Jun 27 – Trinidad Cement Limited – Change to Executive Management

Trinidad Cement Limited hereby advises that effective Friday, June 30, 2017, Mr. Egwin Daniel will cease to be the Company’s General Manager – International Business and Marketing.

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

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An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,209.18	-1.88	-0.16%	-0.03%
All T&T Index	1,791.04	0.98	0.05%	-2.35%
Cross Listed Index	84.06	-0.65	-0.77%	7.53%

Weekly Volume Traded	3,689,954
Weekly \$ Value Traded	\$14,526,850.70
Advance/Decline Ratio	5/11

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All data as at June 30, 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	3.92%	0.589	13.05	5.82	1.32	9.16	6.90	7.69	-0.01	-0.13%	8.50	-9.53%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.20%	2.580	12.27	27.07	1.17	35.50	31.00	31.65	0.00	0.00%	34.98	-9.52%
NCB Financial Group Ltd	NCBFG	30-Sep	0.30	0.12	3.08%	0.378	10.71	2.24	1.80	4.06	2.58	4.05	0.04	1.00%	3.00	35.00%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.27%	6.130	16.62	57.12	1.78	111.00	101.85	101.90	0.00	0.00%	108.44	-6.03%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.17%	3.687	15.73	21.56	2.69	59.16	53.00	58.01	0.01	0.02%	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	66.01	0.01	0.02%	66.50	-0.74%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.97%	0.184	14.66	2.29	1.18	2.90	1.90	2.70	0.00	0.00%	2.67	1.12%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.20%	5.160	9.69	50.17	1.00	56.74	50.00	50.00	-0.07	-0.14%	52.00	-3.85%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	6.85%	1.330	16.47	21.08	1.04	24.75	20.30	21.90	0.64	3.01%	21.00	4.29%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.00%	0.590	25.44	4.60	3.26	16.01	13.00	15.01	0.00	0.00%	15.00	0.07%
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	0.10	4.37%	0.280	8.18	1.97	1.16	2.70	2.20	2.29	0.09	4.09%	2.52	-9.13%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	5.07%	0.780	19.23	11.02	1.36	21.24	15.00	15.00	-0.01	-0.07%	19.90	-24.62%
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	0.06	1.45%	0.001	4140.00	2.77	1.50	5.50	3.00	4.14	-0.01	-0.24%	4.40	-5.91%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	2.40%	1.400	37.14	9.13	5.70	64.77	51.37	52.00	0.00	0.00%	59.84	-13.10%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.67%	5.710	22.06	5.77	21.82	127.07	125.94	125.94	-0.06	-0.05%	129.94	-3.08%
<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	4.09%	1.830	8.81	13.16	1.22	16.57	12.51	16.12	-0.08	-0.49%	12.65	27.43%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.60%	0.106	11.65	0.83	1.49	1.33	0.60	1.23	-0.03	-2.38%	0.90	36.67%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.77%	0.060	174.83	5.21	2.01	11.00	10.00	10.49	0.00	0.00%	10.65	-1.50%
Sagcor Financial Corporation	SFC	31-Dec	1.28	0.33	3.94%	1.279	6.65	12.03	0.71	9.41	6.50	8.50	-0.35	-3.95%	7.73	9.96%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.79%	0.165	11.85	2.53	0.77	2.75	1.65	1.95	-0.52	-21.05%	2.01	-2.99%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.55%	6.420	0.60	60.26	0.06	4.05	3.50	3.88	-0.12	-3.00%	3.70	4.86%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.52	0.56	2.80%	1.580	12.66	12.51	1.60	20.00	17.05	20.00	0.00	0.00%	17.50	14.29%
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	11.43	3.78	0.21	0.93	0.66	0.80	0.00	0.00%	0.66	21.21%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.54%	0.71	15.08	4.45	2.41	11.10	10.74	10.74	-0.01	-0.09%	11.00	-2.36%