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	24-Jul-20	31-Jul-20	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,308.18	1,315.44	7.26	0.55%	-10.42%
All T&T Index	1,769.82	1,777.92	8.10	0.46%	-4.87%
Cross Listed Index	114.38	115.25	0.87	0.76%	-20.32%
SME Index	67.24	67.24	0.00	0.00%	-0.77%
First Tier Market					
Weekly Volume			Weekly Value		
572,818			\$11,159,432.39		
Volume Leader		Shares		% Market	
GHL		238,734		41.68%	
GKC		105,437		18.41%	
JMMBGL		76,770		13.40%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NFM		\$1.80	\$1.90	\$0.10	5.56%
FIRST		\$46.25	\$48.35	\$2.10	4.54%
GKC		\$3.45	\$3.50	\$0.05	1.45%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
OCM		\$5.25	\$5.15	-\$0.10	-1.91%
GHL		\$19.51	\$19.14	-\$0.37	-1.90%
MASSY		\$57.75	\$57.08	-\$0.67	-1.16%
Mutual Fund Market					
Weekly Volume			Weekly Value		
129,040			\$3,260,619.75		
Security		Shares		Value	
CIF		126,693		\$3,227,761.75	
CALYP		2,347		\$32,858.00	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$148.2773	

EQUITY SUMMARY

The First Tier Market decreased by 22.45 per cent on a total of 572,818 shares traded compared to 738,632 shares crossing the floor in the previous week. The value of the shares traded declined by 1.38 per cent to \$11,159,432.39 from last week's value of \$11,315,933.35. Guardian Holdings Limited (GHL) was the volume leader with 41.68 per cent of the market activity or 238,734 shares traded and has been in the top three for the past two weeks. In second place was GraceKennedy Limited (GKC) with 18.41 per cent or 105,437 shares traded, followed by JMMB Group Limited (JMMBGL) with 13.40 per cent of the market activity or 76,770 shares traded.

The Indices ended the week in positive territory. The Composite Index rose by 0.55 per cent or 7.26 points to close at 1,315.44. The All Trinidad and Tobago Index ended at 1,777.92, an increase of 0.46 per cent or 8.10 points, which was attributed to the price surge of First Citizen Bank Limited (FIRST) shares. The Cross Listed Index closed at 115.25, up 0.76 per cent or 0.87 points. The Small and Medium Enterprise Index ended at 67.24,



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unchanged from last week. This week there were 10 stocks advancing and 5 stocks declining, while 1 stock was at its 52 week high and 5 stocks at their 52 week low.

The major advance this week was National Flour Mills Limited (NFM) up 5.56 per cent or \$0.10 to close the week at \$1.90, followed by FIRST with an increase of 4.54 per cent or \$2.10 to close at \$48.35. For the second consecutive week GKC was in third place up 1.45 per cent or \$0.05 to close at \$3.50.

One Caribbean Media Limited (OCM) was the major decline this week down 1.91 per cent or \$0.10 to close at \$5.15, which was its 52 week low. GHL was in second place with a decrease of 1.90 per cent or \$0.37 to close at \$19.14, followed by Massy Holdings Limited (MASSY) with a decline of 1.16 per cent or \$0.67 to close at \$57.08.

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

On the TTD Mutual Fund Market, 126,693 CLICO Investment Fund (CIF) units traded with a value of \$3,227,761.75. CIF's unit price closed at \$25.51, up 2.00 per cent or \$0.50 from last week. Also 2,347 units in Calypso Macro Index Fund (CALYP) traded with a value of \$32,858.00. CALYP's unit price closed at a price of \$14.00 down 3.45 per cent or \$0.50 from last week.

On the Small and Medium Enterprise Market, CinemaOne Limited (CINE1) closed the week at \$5.50 with no shares traded. Also, no Endeavour Holdings Limited (EHL) shares traded this week to close at \$12.60.

On the USD Equity Market, 69 MPC Caribbean Clean Energy Limited (MPCCEL) shares traded this week with a value of USD \$69.00. MPCCEL share price 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
CLICO	\$0.21 (I)	28.07.20	30.07.20	21.08.20
WCO	\$0.39 (I)	03.08.20	05.08.20	24.08.20
NFM	\$0.03 (I)	10.08.20	12.08.20	26.08.20
AHL	\$0.17 (F)	03.10.20	08.10.20	29.10.20
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				



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FIXED INCOME SUMMARY

Trinidad and Tobago

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

- No OMO / DA maturities this week and last week.
- OMO / DA maturities for next week total \$665M.

Government Bonds

- Two bonds 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
L197	\$500M GORTT	19-Dec-22	3.80%	100.00	3.80%	\$41,077,000.00	\$41,077,000.00
D206	\$794M GORTT	20-Apr-23	5.95%	\$107.45	3.07%	\$289,051,000.00	\$310,588,190.01

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 31.07.2020	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$100.00	4.50%	-	-	\$100.25	\$101.00	4.41%	4.14%
NIF090830	09/08/2030	5.70%	\$102.95	5.32%	-	-	\$102.75	-	5.34%	-
NIF090838	09/08/2038	6.60%	\$100.00	6.60%	-	-	\$100.00	-	6.60%	-

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$10.0 B compared to \$9.5 B last week, up by \$0.5 B

Regional News

- July 28, 2020 - Moody's Investors Service ("Moody's") has completed a periodic review of the ratings of Telecommunications Services of Trinidad and Tobago Limited and other ratings that are associated with the same analytical unit.

Telecommunications Services of Trinidad and Tobago Limited (TSTT) is indirectly owned by the Government of Trinidad and Tobago (Trinidad and Tobago, Ba1) and its B2 corporate family rating reflects the application of our Joint Default Analysis approach for government-related issuers and combines TSTT's underlying Baseline Credit Assessment (BCA) of b3, the Ba1 sovereign rating, a high default dependence between TSTT and Trinidad and Tobago, and a moderate level of support expected for the company from Trinidad and Tobago in the event of financial stress. TSTT's b3 BCA reflects its leading market positions in the mobile, fixed voice and business-to-business segments in Trinidad and Tobago and its extensive offering that comprises a full suite of services (mobile, fixed telephony, fixed internet, pay TV and B2B). The BCA also reflects TSTT's limited revenue size and geographic concentration in a single, small market, which has some exposure to natural disasters. It also takes into account the intense competition in the telecom sector in Trinidad and Tobago, some risks related to the



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migration of TSTT's customers to new networks, and the company's currently weak financial profile, although we expect it to improve in the next couple of years.

United States

Treasury Bills

- The yield on 2-year notes opened at 0.15 per cent and closed the week at 0.11 per cent, down 4 basis points (bps).
- The yield on 10-year notes opened at 0.62 per cent and closed this week at 0.54 per cent, down 8 basis points (bps).

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB+	99.30	101.30	4.87%	4.17%
Barbados	10/01/2029	6.50%	B-	94.75	96.75	7.29%	6.98%
Trinidad and Tobago	16/01/2024	4.375%	BBB-	103.10	104.10	3.42%	3.11%
	04/08/2026	4.500%	BBB-	102.45	103.45	4.04%	3.85%
	17/05/2027	5.875%	BBB-	108.93	110.34	4.34%	4.11%
	26/06/2030	4.500%	BBB-	98.50	99.25	4.69%	4.59%
Jamaica	01/15/2022	11.625%	B+	102.50	113.50	9.73%	2.12%
	10/17/2025	9.250%	B+	115.50	118.40	5.76%	5.17%
	02/28/2036	8.500%	B+	127.87	129.21	5.76%	5.65%
NGCTT	15/01/2036	6.050%	BBB	97.00	99.00	6.36%	6.15%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	95.00	97.00	6.11%	5.76%
Petrotrin	08/05/2022	6.000%	BB	100.87	101.37	5.47%	5.17%
	15/06/2026	9.750%	BB	103.00	105.00	9.08%	8.65%
Sagicor	11/08/2022	8.875%	B+	100.60	102.60	8.54%	7.47%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	100.00	101.00	8.87%	8.71%
Oppenheimer Indicative Levels. Please contact WISE for quotes.							

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

July 31 - Endeavour Holdings Limited - Delay in Publication of Audited Financial Statements & Annual Report

On behalf of the Board and management of Endeavour Holding Limited (EHL), shareholder are hereby advised that the Annual Audited Financial Statements and Annual Report for the year ending April 30, 2020 have been delayed as a result of the of the Covid-19 pandemic and the consequential delay in the completion of the company's audit.

EHL anticipates that the Annual Audited Financial Statement and Annual Report will be available for publication by August 27, 2020 and September 25, 2020, respectively, and will be accessible on www.ehl.tt. Shareholders will be notified of the availability of the Annual Report by publication of advertisements in local newspapers.



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If you have any questions or require any
basil@rhltd.com.

further information, please contact us at

July 31 - Ansa McAL Limited - Notice of Annual Meeting

Notice is hereby given that the Ninety-First Annual Meeting of ANSA McAL Limited ('The Company'), in accordance with the Company's By-Laws No. 1 paragraphs 10.01 and 10.03, will be held on Thursday 20th August, 2020 at 11:15 a.m. to 12:15 p.m. in Regency V and VI, Hyatt Regency Trinidad, No 1, Wrightson Road, Port of Spain for the following purposes:

To read more on this article, please visit WISE's website: <https://wiseequities.com/home/news.php?id=7663>

July 31 - Guardian Media Limited - Notice of Annual Meeting

Notice is hereby given that the One Hundredth and Fourth Annual Meeting of Guardian Media Limited ('The Company'), in accordance with the Company's By-Laws No. 1 paragraphs 13.1, will be held on Thursday 20th August, 2020 at 8:30 a.m. to 9:30 a.m. in Regency V, Hyatt Regency Trinidad, No 1, Wrightson Road, Port of Spain for the following purposes:

To read more on this article, please visit WISE's website: <https://wiseequities.com/home/news.php?id=7662>

July 30 - NCB Financial Group Limited - Appointment of a Director

NCB Financial Group is pleased to announce the appointment of Adrian C. Lee-Chin as director on the Boards of NCB Financial Group Limited and National Commercial Bank Jamaica Limited effective, July 29, 2020.

Mr. Lee-Chin began his career in 1996 at Portland Holdings Inc. and has held numerous roles throughout his career ranging from marketing fulfilment and customer support, to becoming a fulltime investment analyst and business manager.

July 29 - NCB Financial Group Limited - Notice of Board Meeting Date

NCB Financial Group Limited advises that its Board meeting to consider and approve the release of the nine-month unaudited financial statements has been scheduled for August 4, 2020. Further to our releases issued in April and May, 2020, we confirm that it is not proposed to have declaration of a dividend considered at this meeting.

July 29 - Angostura Holdings Limited - Guidelines for Attendees of the Thirty-Eighth Annual Meeting

Angostura Holdings Limited (the Company) wishes to remind shareholders that its thirty-eight Annual Meeting for the year ended December 31, 2019 will be held on the 5th day of August 2020, at 2:00pm at queens Hall, 1-3 St Ann's Road, Port of Spain, Trinidad and Tobago.

Registration of shareholders / proxies will commence at 12:00pm to facilitate all required COVID-19 protocols.

To read more on this article, please visit WISE's website: <https://wiseequities.com/home/news.php?id=7656>



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West Indies Stockbrokers 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	1,315.44	7.26	0.55%	-10.42%
All T&T Index	1,777.92	8.10	0.46%	-4.87%
Cross Listed Index	115.25	0.87	0.76%	-20.32%
Small & Medium Enterprises Index	67.24	0.00	0.00%	-0.77%

Weekly Volume Traded	572,818
Weekly \$ Value Traded	\$11,159,432.39
Advance/Decline Ratio	10/5
52 Week High/52 Week Low Ratio	1/5

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All data as at July 31, 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	6.21%	0.154	46.11	4.70	1.51	9.25	7.09	7.10	0.00	0.00%	7.90	-10.13%
First Citizens Bank Ltd	FIRST	30-Sep	2.98	1.70	3.52%	3.020	16.01	28.30	1.71	52.54	37.94	48.35	2.10	4.54%	44.50	8.65%
NCB Financial Group Ltd	NCBFG	30-Sep	0.61	0.18	2.31%	0.477	16.35	2.70	2.89	11.50	7.15	7.80	0.09	1.17%	10.86	-28.18%
Republic Financial Holdings Ltd	RFHL	30-Sep	9.73	4.50	3.23%	6.890	20.25	63.53	2.20	145.50	121.09	139.50	0.03	0.02%	131.22	6.31%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.79	3.00	5.48%	3.332	16.43	23.13	2.37	62.65	54.47	54.75	-0.01	-0.02%	61.00	-10.25%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.74	0.30	0.60%	3.200	15.63	43.59	1.15	60.00	50.00	50.00	0.00	0.00%	55.20	-9.42%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.08	2.27%	0.254	13.77	2.67	1.31	3.98	2.62	3.50	0.05	1.45%	3.95	-11.39%
Massy Holdings Ltd	MASSY	30-Sep	5.76	2.27	3.98%	5.510	10.36	58.57	0.97	63.00	44.95	57.08	-0.67	-1.16%	61.00	-6.43%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	0.84	0.75	4.41%	0.580	29.34	28.19	0.60	28.30	14.71	17.02	0.04	0.24%	23.96	-28.96%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.69	0.24	1.57%	0.700	21.86	5.60	2.73	16.36	13.85	15.30	0.05	0.33%	16.20	-5.56%
Guardian Media Ltd	GML	31-Dec	-0.14	0.10	1.90%	0.020	262.50	6.35	0.83	11.00	5.25	5.25	0.00	0.00%	7.50	-30.00%
National Flour Mills Ltd	NFM	31-Dec	0.05	0.07	3.68%	0.100	19.00	2.23	0.85	2.00	1.05	1.90	0.10	5.56%	1.35	40.74%
One Caribbean Media Ltd	OCM	31-Dec	-0.89	0.60	11.65%	-0.880	N/A	9.03	0.57	10.10	5.15	5.15	-0.10	-1.90%	8.50	-39.41%
Trinidad Cement Ltd	TCL	31-Dec	-0.03	0.06	2.86%	-0.133	N/A	1.67	1.26	2.45	1.74	2.10	0.00	0.00%	2.00	5.00%
Unilever Caribbean Ltd	UCL	31-Dec	-2.89	2.25	13.27%	-2.780	N/A	10.09	1.68	25.30	16.88	16.95	0.05	0.30%	23.00	-26.30%
West Indian Tobacco Company Ltd ** adjusted for stock split	WCO	31-Dec	1.65	1.57	4.49%	1.590	21.99	2.15	16.24	42.96	30.89	34.97	-0.03	-0.09%	41.41	-15.55%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.24	0.20	0.55%	1.980	18.33	29.20	1.24	38.88	35.50	36.30	0.00	0.00%	35.86	1.23%
Guardian Holdings Ltd	GHL	31-Dec	2.98	0.75	3.92%	2.630	7.28	16.65	1.15	23.03	17.04	19.14	-0.37	-1.90%	21.65	-11.59%
JMMB Group Ltd	JMMBGL	31-Mar	0.19	0.02	1.25%	0.199	9.80	1.03	1.90	2.80	1.90	1.95	0.02	1.04%	2.57	-24.12%
National Enterprises Limited	NEL	31-Mar	0.02	0.16	3.56%	0.021	N/A	4.86	0.93	6.20	3.90	4.50	0.00	0.00%	5.76	-21.88%
Property																
PLIPDECO	PLD	31-Dec	2.90	0.14	4.67%	3.760	0.80	68.84	0.04	3.93	3.00	3.00	0.00	0.00%	3.60	-16.67%
Trading																
Agostini's	AGL	30-Sep	1.76	0.79	3.22%	1.790	13.69	17.04	1.44	25.56	23.86	24.50	0.00	0.00%	25.00	-2.00%
LJ Williams A	LJWA	31-Mar	0.02	0.006	3.00%	0.022	9.09	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	4.17%	0.220	6.55	4.28	0.34	1.69	1.00	1.44	0.00	0.00%	1.69	-14.79%
Prestige Holdings	PHL	30-Nov	0.58	0.12	1.44%	0.191	43.72	4.79	1.74	9.25	7.40	8.35	0.10	1.21%	9.00	-7.22%