

	2-Jan-26	9-Jan-26	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	950.66	955.85	5.19	0.55%	0.99%
All T&T Index	1,379.17	1,386.08	6.91	0.50%	1.11%
Cross Listed Index	68.85	69.32	0.47	0.68%	0.64%
SME Index	94.06	94.07	0.01	0.01%	0.01%
<b>First Tier Market</b>					
<b>Weekly Volume</b>		<b>Weekly Value</b>			
1,705,082		\$8,705,315.02			
<b>Volume Leader</b>		<b>Shares</b>		<b>% Market</b>	
NGL		724,036		42.46%	
MASSY		219,313		12.86%	
NFM		200,994		11.79%	
<b>Week's Major Advances</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
NEL		\$1.95	\$2.51	\$0.56	28.72%
JMMBGL		\$0.76	\$0.84	\$0.08	10.53%
FCGFH		\$34.09	\$36.01	\$1.92	5.63%
<b>Week's Major Declines</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
PLD		\$4.60	\$4.00	-\$0.60	-13.04%
PHL		\$13.98	\$12.26	-\$1.72	-12.30%
ASBH		\$1.91	\$1.72	-\$0.19	-9.95%
<b>Small Medium Enterprise Market</b>					
<b>Weekly Volume</b>		<b>Weekly Value</b>			
3,221		\$13,329.48			
<b>Security</b>		<b>Shares</b>		<b>Value</b>	
EHL		52		\$958.88	
SOLIS		3,169		\$12,370.60	
<b>Exchange Rate</b>		<b>US\$1=TT\$6.7993</b>		<b>US\$1=JMD\$158.9332</b>	

## EQUITY SUMMARY

This week saw 1,705,082 shares traded on the First Tier Market, a decrease of 44.22 per cent on last week's total of 3,056,916 shares crossing the floor. The value of the shares traded was down 29.96 per cent to \$8,705,315.02 from the previous week's value of \$12,429,361.23. For the second consecutive week Trinidad and Tobago NGL Limited (NGL) was the volume leader with 42.46 per cent of the market activity or 724,036 shares traded. In second place was Massy Holdings Ltd (MASSY) with 12.86 per cent of the market activity or 219,313 shares traded, followed by National Flour Mills Limited (NFM) with 11.79 per cent or 200,994 shares traded. These shares accounted for 67.11 per cent of the shares traded this week.

The Indices ended the week in positive territory. The Composite Index increased by 0.55 per cent or 5.19 points to close at 955.85. The All Trinidad and Tobago Index ended at 1,386.08, up 0.50 per cent or 6.91 points. The Cross Listed Index closed at 69.32, an increase of 0.68 per cent or 0.47 points. The Small and Medium Enterprise Index rose by 0.01 per cent or 0.01 point to closed at 94.07. This week there were 12 shares advancing and 8 shares declining, while 1 share was at its 52-week high, and 2 shares were at their 52-week low.

The major advance this week was National Enterprises Limited (NEL) up 28.72 per cent or \$0.56 to close at \$2.51. In second place was JMMB Group Limited (JMMBGL) up 10.53 per cent or \$0.08 to close at \$0.84, First Citizens Group Financial Holdings Limited (FCGFH) followed with an increase of 5.63 per cent or \$1.92 to close at \$36.01.

Point Lisas Industrial Port Development Corporation Limited (PLD) declined by 13.04 per cent or \$0.60 to close at \$4.00, Prestige Limited (PHL) followed with a decrease of 12.30 per cent or \$1.72 to close at \$12.26. In third place was A.S. Bryden & Sons Holdings Limited (ASBH) down 9.95 per cent or \$0.19 to close at \$1.72.

There was no activity on the Second Tier Market.

There was no activity on the TTD Mutual Fund Market.

On the Small and Medium Enterprise Market, no CinemaOne Limited (CINE1) or Medcorp Limited (MED) shares traded this week. 52 Endeavour Holdings Limited (EHL) shares traded with a value of \$958.88 and 3,169 Eric Solis Marketing Limited (SOLIS) shares traded with a value of \$12,370.60. CINE1's share price closed at \$4.68, MED's share price closed at \$48.00 and EHL share price closed at \$18.44 all unchanged from last week. SOLIS's share price closed at \$3.91, up 0.26 per cent or \$0.01.

On the USD Equity Market, no MPC Caribbean Clean Energy Limited (MPCCEL) or A.S Bryden & Sons Holdings 6.00% Class A Preference shares (ASBH6.00) shares traded this week. MPCCEL shares closed at US\$0.98, while ASBH6.00 shares closed at US\$1.00, both unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
FCGFH	\$0.91	18.12.25	19.12.25	06.01.26
CIBC	US \$0.00125	17.12.25	18.12.25	15.01.26
MASSY	\$0.0354	29.12.25	30.12.25	20.01.26
SBTT	\$0.90	24.12.25	29.12.25	20.01.26
NFM	\$0.12	08.01.26	09.01.26	21.01.26
NEL	\$0.12	13.01.26	14.01.26	30.01.26
ASBH	\$0.01323	08.01.26	09.01.26	02.02.26
AGL	\$1.15	09.01.26	12.01.26	09.02.26
JMMBGL	JMB \$0.10	23.12.25	24.12.25	09.02.26
PHL*	\$0.50	13.01.26	14.01.26	11.02.26
CPFV	BBD \$0.00445	16.01.26	19.01.26	27.03.26

*\*This special dividend payment is subject to the successful completion of the Takeover Bid and Offer by Agostini Limited. This offer is scheduled to close on January 20th, 2026.*

## RBC Product Returns

### CUSTOMISED INVESTMENT PORTFOLIOS SUMMARY

The Customised Investment Portfolios (CIPs) are three (3) investment portfolios comprising USD-denominated exchange traded funds (ETFs) traded on U.S. stock exchanges.

#### Average Annualised Return

PORTFOLIOS			
Returns to September 30, 2025	Balanced – Income Focus	Balanced – Growth Focus	Growth
1 Year	2.92%	13.70%	17.74%
3 Year	10.41%	17.65%	22.23%
5 Year	6.71%	8.02%	12.47%
10 Year	6.44%	9.69%	14.01%

- [Click here for more information on the returns of each of the portfolios](#)
- [Click here for more information on the CIP product offered](#)

### ROYTRIN MUTUAL FUNDS SUMMARY

#### ROYTRIN MUTUAL FUNDS

Net Asset Value as at January 08, 2026

Income Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	24.187	0.4800	5.76%	2.80%	-0.91%
US\$	24.468	0.4200	5.20%	2.69%	-0.99%
Income & Growth Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	3.768	0.0800	8.37%	10.22%	5.13%
US\$	1.467	0.0400	11.65%	13.05%	4.49%
High Yield Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	230.454	N/A	5.57%	3.79%	2.07%
Euro€	166.060	N/A	2.45%	4.21%	3.28%
Money Market Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	10.000	0.1844	1.86%	1.38%	1.18%
US\$	10.000	0.1226	1.23%	1.77%	1.38%

- [Click here for more information on Roytrin Mutual Fund](#)

## FIXED INCOME SUMMARY

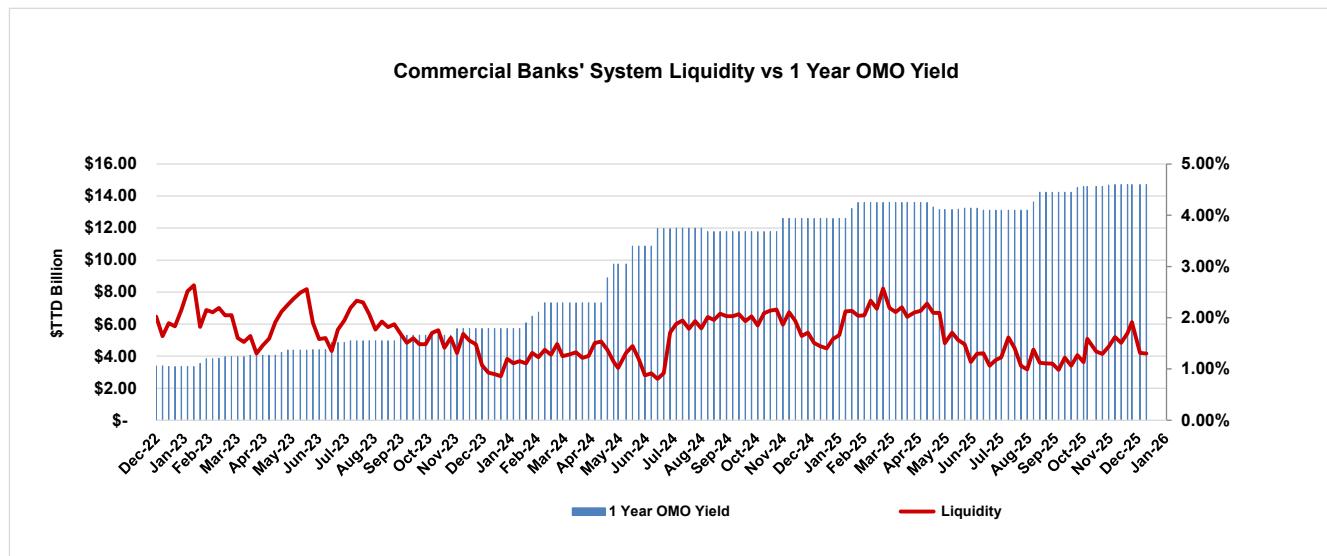
### Trinidad and Tobago

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

- No OMO / DA maturities this week.
- The next OMO / DA maturity will be on February 13th, 2026.

### Liquidity

- The Commercial Banks closed this week with an excess reserve of \$4.17Bn, compared to \$4.20Bn last week representing an approximate \$3.20 million decrease during the week.



### Government Bonds

#### TRINIDAD & TOBAGO GOVERNMENT BOND LEVELS

SYMBOL	SECURITY	LAST SALE DATE	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	CLOSING QUOTATION	CHANGE FROM OPENING QUOTE
J314	\$702.867M GORTT 4.25% 31.10.2037	07-Jan-2026	7.02%	\$14,000.00	\$11,000.00	\$78.00	\$0.00

### Corporate Bonds

#### TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 09.01.2026	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF2090229	09/02/2029	4.50%	\$97.00	5.57%	\$4,000.00	\$3,880.00	-	\$97.00	-	5.57%
NIF090830	09/08/2030	5.70%	\$100.00	5.57%	\$6,000.00	\$6,01500	\$100.00	-	5.70%	-
NIF090838	09/08/2038	6.60%	\$101.00	6.48%	\$20,000.00	\$20,000.00	\$101.00	-	6.48%	-

**Corporate & Government Bonds**

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	S&P RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
<b>Aruba</b>	01/31/2029	6.50%	N/A	100.00	102.00	6.50%	5.77%
<b>Barbados</b>	10/01/2029	6.50%	B	99.50	100.75	6.65%	6.27%
	06/26/2035	8.00%	N/A	106.25	106.25	7.08%	6.87%
<b>Trinidad and Tobago</b>	08/04/2026	4.500%	BBB-	99.35	99.95	5.67%	4.58%
	05/17/2027	5.875%	BBB-	101.00	102.00	5.10%	4.33%
	06/26/2030	4.500%	BBB-	96.00	97.00	5.52%	5.26%
	01/14/2031	5.950%	BBB-	101.50	102.50	5.60%	5.37%
	06/26/2034	6.400%	BBB-	101.10	102.00	6.23%	6.09%
<b>Jamaica</b>	10/17/2028	6.750%	BB	103.00	103.75	5.34%	5.00%
	02/28/2036	8.500%	BB	119.00	121.00	5.97%	5.74%
	03/15/2039	8.000%	BB	120.75	122.00	5.73%	5.61%
	07/28/2045	7.875%	BB	120.75	122.00	6.05%	5.96%
<b>NGCTT – National Gas Company</b>	15/01/2036	6.050%	BBB-	93.00	94.00	7.02%	6.87%
<b>Trinidad Generation Unlimited</b>	11/04/2027	5.250%	BB+	102.63	103.63	7.29%	7.12%
<b>Heritage Petroleum Company Limited</b>	08/12/2029	9.00%	BB	102.25	103.25	8.28%	7.96%
<b>Sagicor</b>	13/05/2028	5.30%	BBB	99.00	100.00	5.74%	5.30%
<b>TSTT - Telecom of Trinidad &amp; Tobago</b>	18/10/2029	8.875%	BB-	101.75	102.75	8.33%	8.03%

*Indicative Levels. Please contact WISE for quotes.*

**United States**
**US Treasury**

US TREASURIES INDICATIVE LEVELS			
T- BILLS	OFFER YIELD	TREASURY NOTES / BONDS	OFFER YIELD
<b>1 m</b>	2.682	<b>2 yr</b>	3.226
<b>3 m</b>	2.692	<b>3 yr</b>	3.282
<b>6 m</b>	2.835	<b>5 yr</b>	3.448
<b>1 yr</b>	3.200	<b>7 yr</b>	3.650
		<b>10 yr</b>	3.871
		<b>20 yr</b>	4.471
		<b>30 yr</b>	4.825
<b>Minimum Investment Piece - US\$10,000.00</b>			
<i>Indicative Levels. Please contact WISE for quotes.</i>			

## NEWSROOM

[Click on header for further details.](#)

### **Local**

[January 6, 2026 – GraceKennedy Limited - Notice of Appointment of Senior Officer](#)

[January 7, 2026 – First Citizens Group Financial Holdings Limited - Notice of Changes of Senior Officers](#)

[January 9, 2025 – NCB Financial Group Limited - Notice of Appointment of Senior Officer](#)

[January 9, 2026 – JMMB Group Limited - Notice of Appointment of Senior Officer](#)

[January, 9 2026 – National Enterprises Limited - Notice of Resignation of Director](#)

### **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.*



An RBC™ Company

	Value	Weekly Change	Weekly %	YTD % Change	Weekly Volume Traded	1,705,082
Composite Index	955.85	5.19	0.55%	0.99%	Weekly \$ Value Traded	\$ 8,705,315.02
All T&T Index	1,386.08	6.91	0.50%	1.11%	Advance/Decline Ratio	12/8
Cross Listed Index	69.32	0.47	0.68%	0.64%	52 Week High/52 Week Low Ratio	1/2
Small & Medium Enterprises Index	94.07	0.01	0.01%	0.01%		

**West Indies Stockbrokers Ltd**  
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All data as at January 9th, 2026

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, 2025	YTD % Change
<b>Banks</b>																
CIBC Caribbean Bank Ltd	CIBC	31-Oct	0.66	0.34	4.09%	0.66	12.46	7.31	1.13	9.00	7.80	8.28	0.04	0.49%	8.24	0.49%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	3.93	2.37	6.58%	3.93	9.16	36.33	0.99	45.00	31.00	36.01	1.92	5.63%	34.04	5.79%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.08	4.37%	0.40	4.77	2.70	0.72	2.39	1.75	1.93	0.01	0.52%	1.92	0.52%
Republic Financial Holdings Ltd	RFHL	30-Sep	13.44	6.00	5.66%	13.44	7.89	101.40	1.05	114.00	100.99	106.02	0.65	0.62%	103.59	2.35%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.95	3.00	6.27%	3.95	12.12	27.34	1.75	59.89	43.75	47.86	-0.13	-0.27%	47.99	-0.27%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.32	1.80	4.19%	3.22	13.35	54.68	0.79	61.00	37.40	43.00	-0.70	-1.60%	43.70	-1.60%
GraceKennedy Ltd	GKC	31-Dec	0.37	0.10	3.06%	0.35	9.67	4.07	0.83	3.75	3.30	3.37	-0.09	-2.60%	3.47	-2.88%
Massy Holdings Ltd	MASSY	30-Sep	0.36	0.18	4.92%	0.36	9.87	4.11	0.88	4.01	3.43	3.60	-0.09	-2.44%	3.69	-2.44%
<b>Energy</b>																
Trinidad and Tobago NGL Ltd	NGL	31-Dec	-0.77	0.00	N/A	-0.89	N/A	9.39	0.28	4.75	2.50	2.65	0.01	0.38%	2.64	0.38%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.70	0.10	0.78%	0.75	17.00	7.70	1.66	14.85	11.05	12.75	0.00	0.00%	12.75	0.00%
Guardian Media Ltd	GML	31-Dec	-0.09	0.04	6.45%	-0.15	N/A	5.35	0.12	1.15	0.60	0.62	0.00	0.00%	0.62	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.37	0.12	7.23%	0.39	4.30	3.07	0.54	1.70	1.49	1.66	0.05	3.11%	1.61	3.11%
One Caribbean Media Ltd	OCM	31-Dec	-1.02	0.10	7.52%	-1.08	N/A	9.30	0.14	3.00	1.27	1.33	0.00	0.00%	1.33	0.00%
Trinidad Cement Ltd	TCL	31-Dec	0.40	0.08	4.12%	0.27	7.15	2.58	0.75	2.50	1.75	1.94	0.02	1.04%	1.85	4.86%
Unilever Caribbean Ltd	UCL	31-Dec	1.10	0.93	6.64%	2.09	6.70	11.48	1.22	18.32	10.75	14.00	0.00	0.00%	14.08	-0.57%
West Indian Tobacco Company Ltd	WCO	31-Dec	0.70	0.55	20.00%	0.51	5.39	1.84	1.50	5.55	2.61	2.75	0.13	4.96%	2.61	5.36%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.90	1.20	4.21%	2.29	12.45	32.01	0.89	41.00	28.50	28.50	0.00	0.00%	28.50	0.00%
Guardian Holdings Ltd	GHL	31-Dec	3.66	0.80	5.23%	6.60	2.32	26.11	0.59	17.46	13.78	15.29	0.47	3.17%	14.82	3.17%
JMMB Group Ltd	JMMBGL	31-Mar	0.08	0.01	1.31%	0.13	6.23	1.39	0.60	1.22	0.73	0.84	0.08	10.53%	0.76	10.53%
National Enterprises Ltd	NEL	30-Sep	0.03	0.17	6.77%	0.03	83.67	4.35	0.58	2.78	1.53	2.51	0.56	28.72%	1.92	30.73%
<b>Property</b>																
Point Lisas Industrial Port Development Corporation Ltd	PLD	31-Dec	4.90	0.40	10.00%	2.08	1.92	80.39	0.05	4.60	3.10	4.00	-0.60	-13.04%	4.60	-13.04%
<b>Trading</b>																
Agostini Ltd	AGL	30-Sep	3.33	1.55	2.46%	3.33	18.91	27.40	2.30	68.81	61.39	62.97	0.12	0.19%	62.85	0.19%
A.S. Bryden & Sons Holdings Ltd	ASBH	31-Dec	0.04	0.03	1.54%	0.04	40.98	0.54	3.16	2.75	1.15	1.72	-0.19	-9.95%	1.90	-9.47%
LJ Williams A	LJWA	31-Mar	0.00	0.00	N/A	0.00	N/A	N/A	N/A	0.22	0.22	0.22	0.00	0.00%	0.22	0.00%
LJ Williams B	LJWB	31-Mar	-0.12	0.00	N/A	-0.10	N/A	5.72	0.20	1.25	0.65	1.16	-0.02	-1.69%	1.10	5.45%
Prestige Holdings Ltd	PHL	30-Nov	1.08	0.52	4.24%	1.24	9.90	6.55	1.87	14.00	10.11	12.26	-1.72	-12.30%	13.15	-6.77%