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	6-Jan-23	13-Jan-23	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,331.36	1,328.71	(2.65)	-0.20%	-0.26%
All T&T Index	1,999.76	1,998.05	(1.71)	-0.09%	-0.49%
Cross Listed Index	86.24	85.73	(0.51)	-0.59%	0.55%
SME Index	50.91	50.72	(0.19)	-0.37%	-0.37%
First Tier Market					
Weekly Volume			Weekly Value		
2,357,746			\$10,248,560.35		
Volume Leader		Shares		% Market	
JMMBGL		1,086,308		46.07%	
MASSY		622,201		26.39%	
NEL		199,482		8.46%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
AGL		\$50.00	\$54.00	\$4.00	8.00%
AMBL		\$44.00	\$45.00	\$1.00	2.27%
MASSY		\$4.50	\$4.55	\$0.05	1.11%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
GML		\$2.94	\$2.50	-\$0.44	-14.97%
OCM		\$3.30	\$3.00	-\$0.30	-9.09%
NEL		\$3.57	\$3.40	-\$0.17	-4.76%
Mutual Fund Market					
Weekly Volume			Weekly Value		
145,431			\$112,001.00		
Security		Shares		Value	
CPFD		145,000		\$102,950.00	
CALYP		431		\$9,051.00	
Small Medium Enterprise Market					
Weekly Volume			Weekly Value		
102			\$816.00		
Security		Shares		Value	
CINE1		102		\$816.00	
Exchange Rate		US\$1=TT\$6.7793		US\$1=JMD\$153.3419	

EQUITY SUMMARY

This week saw 2,357,746 shares traded on the First Tier Market, a decrease of 21.22 per cent on last week's total of 2,992,810 shares crossing the floor. The value of the shares traded decreased by 69.46 per cent to \$10,248,560.35 from the previous week's value of \$33,554,265.68. JMMB Group Limited (JMMBGL) was the volume leader this week with 46.07 per cent of the market activity or 1,086,308 shares traded. In second place was Massy Holdings Limited (MASSY) with 26.39 per cent or 622,201 shares traded, followed by National Enterprises Limited (NEL) with 8.46 per cent or 199,482 shares traded. These shares accounted for 80.92 per cent of the shares traded this week.

The Indices ended the week in negative territory. The Composite Index decreased by 0.20 per cent or 2.65 points to close at 1,328.71. The All Trinidad and Tobago Index ended at 1,998.05 down 0.09 per cent or 1.71 points. The Cross Listed Index decreased by 0.59 per cent or 0.51 points to close at 85.73. The Small and Medium Enterprise Index ended at 50.72, down 0.37 per cent or 0.19 from last week. This week there were 5 shares advancing and 11 shares declining, while 3 share were at their 52 week high and 4 shares were at their 52 week low.



The major advance this week was Agostini's Limited (AGL) up 8.00 per cent or \$4.00 to close at \$54.00, followed by ANSA Merchant Bank Limited (AMBL) with an increase of 2.27 per cent or \$1.00 to close at \$45.00. MASSY was in third place with an increase of 1.11 per cent or \$0.05 to close at \$4.55.

Guardian Media Limited (GML) was the major decline this week down 14.97 per cent or \$0.44 to close at \$2.50. In second place was Once Caribbean Media Limited (OCM) with a decrease of 9.09 per cent or \$0.30 to close at \$3.00 followed by National Enterprises Limited (NEL) down 4.76 per cent or \$0.17 to close at \$3.40.

There was no activity on the Second Tier Market.

On the TTD Mutual Fund Market, 145,000 Eppley Caribbean Fund Limited SCC Development Fund (CPFD) units traded at a value of \$102,950.00. 431 Calypso Macro Index Fund (CALYP) units traded this week at a value of \$9,051.00. CPFD's unit price closed at \$0.71, up 4.41 percent or 0.03 from last week. CALYP's unit price closed at \$21.00, unchanged from last week.

On the Small and Medium Enterprise Market, no Endeavour Holdings Limited (EHL) shares traded while 102 CinemaOne Limited (CINE1) shares traded with a value of \$816.00. EHL's share price closed at \$8.75, unchanged from last week and CINE1 closed at \$8.00, down 2.44 per cent or \$0.20 from last week.

On the USD Equity Market, no MPC Caribbean Clean Energy Limited (MPCCEL) shares traded this week. MPCCEL shares closed the week at US\$0.90, unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
SBTT	\$1.00	28.12.22	30.12.22	16.01.23
FCI	\$0.01**	16.12.22	20.12.22	20.01.23
AGL	\$0.95	29.12.22	03.01.22	01.02.23
**Dividends of cross listed companies are quoted in their national currencies.				

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, 2022	Balanced – Income Focus	Balanced – Growth Focus	Growth
1 Year	-14.20%	-24.30%	-24.10%
3 Year	-1.00%	1.90%	7.70%
5 Year	2.30%	4.30%	8.60%
10 Year	5.20%	7.20%	11.90%

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



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ROYTRIN MUTUAL FUNDS SUMMARY

ROYTRIN MUTUAL FUNDS						
Net Asset Value as at January 12, 2023						
Income Funds as at January 12, 2023						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	24.061	\$0.6000	-9.71%	-1.60%	0.68%	
US\$	24.266	\$0.6000	-9.70%	-1.38%	0.81%	
Income & Growth Funds as at January 12, 2023						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	3.086	\$0.0500	-9.91%	7.30%	4.84%	
US\$	1.160	\$0.0400	-15.54%	1.44%	2.90%	
High Yield Funds as at January 12, 2023						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	207.945	N/A	-0.87%	1.14%	1.78%	
Euro€	147.768	N/A	-0.51%	-0.12%	1.25%	
Money Market Funds as at January 12, 2023						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	10.000	\$0.0963	0.97%	0.89%	1.15%	
US\$	10.000	\$0.1099	1.11%	0.85%	1.11%	

➤ [Click here for more information on Roytrin Mutual Funds](#)

FIXED INCOME SUMMARY

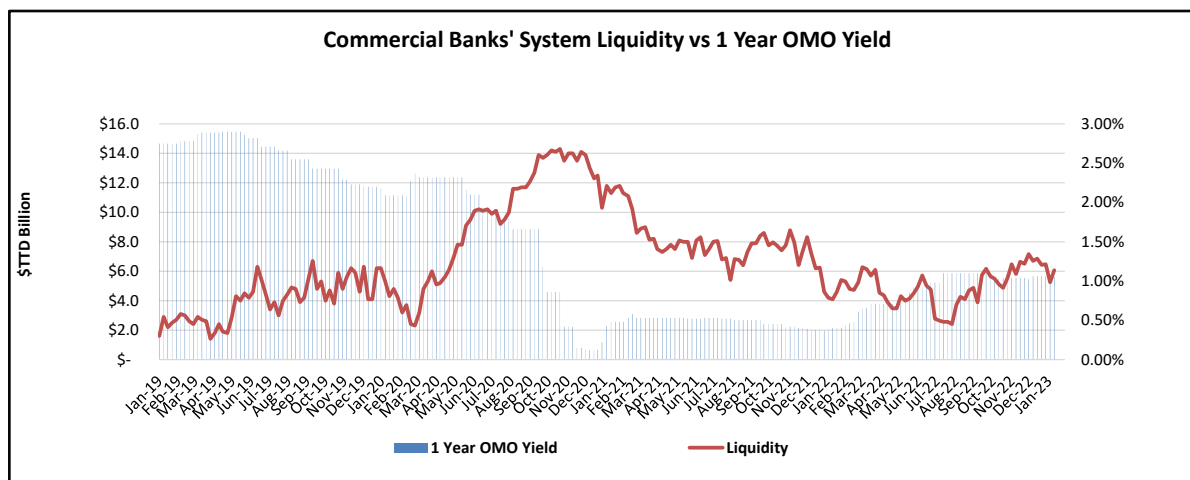
Trinidad and Tobago

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

- There was OMO/DA maturity of \$1.09Bn this week.
- The next OMO / DA maturity will be on January 18th, 2023.

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$6.06Bn, compared to \$5.24Bn last week representing an approximate \$822.28M increase during the week.





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Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS										
SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 13.01.2023	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$100.50	3.64%	-	-		\$100.00		4.50%
NIF090830	09/08/2030	5.70%	\$102.76	5.25%	-	-	\$102.79		5.25	
NIF090838	09/08/2038	6.60%	\$106.00	6.00%	-	-	\$105.26	106.00	6.07%	6.00%

Corporate & Government Bonds

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	S&P RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB	99.25	100.00	5.80%	4.62%
Barbados	10/01/2029	6.50%	B-	92.50	94.00	7.96%	7.66%
Trinidad and Tobago	01/16/2024	4.375%	BBB-	98.75	99.75	5.69%	4.63%
	08/04/2026	4.500%	BBB-	98.50	99.50	4.97%	4.65%
	05/17/2027	5.875%	BBB-	101.00	103.00	5.61%	5.09%
	06/26/2030	4.500%	BBB-	95.25	96.00	5.28%	5.15%
Jamaica	10/17/2025	9.250%	B+	106.75	108.50	6.52%	5.85%
	02/28/2036	8.500%	B+	110.00	112.00	7.30%	7.08%
	07/28/2045	7.875%	B+	113.75	115.00	6.69%	6.56%
NGCTT – National Gas Company	15/01/2036	6.050%	BBB-	91.50	93.50	7.06%	6.81%
Trinidad Generation Unlimited	11/04/2027	5.250%	BB+	96.50	97.50	6.10%	5.85%
Trinidad Petroleum Holdings Limited	08/12/2029	9.00%	B+	104.00	105.00	8.20%	8.00%
Sagicor	13/05/2028	5.30%	BB+	94.00	95.00	6.65%	6.42%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	B+	87.00	89.00	11.70%	11.23%
Indicative Levels. Please contact WISE for quotes.							

United States

US Treasury

US TREASURIES INDICATIVE LEVELS			
T- BILLS	OFFER YIELD	TREASURY NOTES / BONDS	OFFER YIELD
1 mo	4.013	2 yr	3.858
3 mo	4.177	3 yr	3.521
6 mo	4.350	5 yr	3.242
1 yr	4.346	7 yr	3.196
		10 yr	3.144
		30 yr	3.274
Minimum Investment Piece - US\$10,000.00			
Indicative Levels. Please contact WISE for quotes.			



NEWSROOM

[Click on header for further details](#)

Local

[January 9th 2023 – Material Change - Notice of Loan Refinancing for Tilawind project](#)

[January 9th 2023 – National Enterprises Limited - Notice of Dividend Payment](#)

[January 10th 2023 – Guardian Holdings Limited - Notice of Material Change](#)

[January 12th 2022 – CinemaONE Limited - Information Memorandum for Rights Issue](#)

[January 13th 2022 – CinemaOne Limited - Notice of Key Dates for Rights Issue](#)

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange 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 %	YTD % Change
Composite Index	1,328.71	-2.65	-0.20%	-0.26%
All T&T Index	1,998.05	-1.71	-0.09%	-0.49%
Cross Listed Index	85.73	-0.51	-0.59%	0.55%
Small & Medium Enterprises Index	50.72	-0.19	-0.37%	-0.37%

Weekly Volume Traded	2,357,746
Weekly \$ Value Traded	\$10,248,560.35
Advance/Decline Ratio	5/11
52 Week High/52 Week Low Ratio	3/4

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All data as at January 13, 2023

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, 2022	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.75	0.27	4.82%	0.75	7.47	4.93	1.14	6.15	4.99	5.60	-0.06	-1.06%	5.45	2.75%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	2.64	1.46	2.92%	2.52	19.84	31.09	1.61	66.04	49.27	50.00	0.00	0.00%	52.00	-3.85%
NCB Financial Group Ltd	NCBFG	30-Sep	0.53	0.00	0.00%	0.53	8.55	2.69	1.68	8.05	4.50	4.51	-0.01	-0.22%	4.56	-1.10%
Republic Financial Holdings Ltd	RFHL	30-Sep	9.33	4.50	3.26%	9.33	14.79	74.85	1.84	144.52	132.69	138.00	-0.03	-0.02%	138.99	-0.71%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.88	3.30	4.23%	3.88	20.12	24.46	3.19	82.17	70.47	78.00	-0.04	-0.05%	78.11	-0.14%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.45	1.80	3.53%	1.80	28.33	44.86	1.14	59.63	47.50	51.00	-0.73	-1.41%	51.50	-0.97%
GraceKennedy Ltd	GKC	31-Dec	0.36	0.08	1.90%	0.33	13.49	3.21	1.39	6.25	4.12	4.45	-0.05	-1.11%	4.49	-0.89%
Massy Holdings Ltd*	MASSY	30-Sep	0.41	0.16	3.45%	0.41	11.07	3.57	1.27	6.76	4.38	4.55	0.05	1.11%	4.50	1.11%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	3.31	0.75	3.47%	3.51	6.17	32.15	0.67	23.90	18.74	21.64	-0.16	-0.73%	23.21	-6.76%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.77	0.35	1.49%	0.76	30.92	6.56	3.58	26.99	19.21	23.50	0.00	0.00%	24.00	-2.08%
Guardian Media Ltd	GML	31-Dec	0.10	0.05	2.00%	-0.18	N/A	6.26	0.40	3.20	2.50	2.50	-0.44	-14.97%	2.94	-14.97%
National Flour Mills Ltd	NFM	31-Dec	0.01	0.00	0.00%	-0.02	N/A	2.30	0.65	2.00	1.40	1.50	0.00	0.00%	1.50	0.00%
One Caribbean Media Ltd	OCM	31-Dec	0.26	0.17	5.67%	0.30	10.00	13.64	0.22	4.26	3.00	3.00	-0.30	-9.09%	3.30	-9.09%
Trinidad Cement Ltd	TCL	31-Dec	0.38	0.00	0.00%	0.62	6.31	2.37	1.65	3.92	3.50	3.90	0.00	0.00%	3.90	0.00%
Unilever Caribbean Ltd	UCL	31-Dec	7.19	4.50	35.02%	7.47	1.72	13.89	0.93	20.07	12.20	12.85	0.05	0.39%	12.90	-0.39%
West Indian Tobacco Company Ltd	WCO	31-Dec	1.50	1.42	6.76%	1.26	16.67	2.20	9.56	28.00	21.01	21.01	-0.99	-4.50%	21.01	0.00%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.58	1.20	2.67%	-0.29	N/A	31.34	1.44	45.00	40.51	45.00	1.00	2.27%	44.00	2.27%
Guardian Holdings Ltd	GHL	31-Dec	3.37	0.70	2.55%	5.95	4.62	23.23	1.18	30.20	25.00	27.50	0.00	0.00%	26.99	1.89%
JMMB Group Ltd	JMMBGL	31-Mar	0.26	0.01	0.59%	0.22	8.86	1.06	1.85	2.57	1.81	1.95	0.00	0.00%	1.91	2.09%
National Enterprises Limited	NEL	30-Sep	3.30	0.25	7.35%	3.30	1.03	6.73	0.51	3.75	2.84	3.40	-0.17	-4.76%	3.40	0.00%
Property																
PLIPDECO	PLD	31-Dec	1.01	0.15	4.40%	0.91	3.75	72.11	0.05	3.50	3.06	3.41	0.00	0.00%	3.41	0.00%
Trading																
Agostini's	AGL	30-Sep	2.91	1.30	2.41%	2.91	18.56	20.29	2.66	54.00	39.00	54.00	4.00	8.00%	50.00	8.00%
LJ Williams A	LJWA	31-Mar	0.03	0.01	4.00%	0.04	5.41	N/A	N/A	0.20	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.27	0.08	2.96%	0.37	7.30	5.53	0.49	2.75	1.70	2.70	0.00	0.00%	2.35	14.89%
Prestige Holdings	PHL	30-Nov	-0.45	0.00	0.00%	-0.38	-17.81	4.15	1.63	7.10	5.71	6.75	0.04	0.60%	6.28	7.48%

*Adjusted for stock split