



An RBC\* Company

	19-Jul-24	26-Jul-24	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,120.82	1,118.49	-2.33	-0.21%	-7.87%
All T&T Index	1,686.35	1,673.86	-12.49	-0.74%	-7.57%
Cross Listed Index	72.18	73.37	1.19	1.65%	-8.87%
SME Index	87.78	78.26	-9.52	-10.85%	0.71%
First Tier Market					
Weekly Volume			Weekly Value		
1,504,966			\$7,995,780.27		
Volume Leader	Shares		% Market		
MASSY	1,240,476		82.43%		
JMMBGL	83,951		5.58%		
NEL	55,267		3.67%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
NCBFG	\$2.80	\$3.00	\$0.20	7.14%	
UCL	\$10.60	\$10.75	\$0.15	1.42%	
FCGFH	\$44.40	\$45.01	\$0.61	1.37%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
TCL	\$2.65	\$2.53	-\$0.12	-4.53%	
PLD	\$3.28	\$3.15	-\$0.13	-3.96%	
PHL	\$12.11	\$11.66	-\$0.45	-3.72%	
Mutual Fund Market					
Weekly Volume			Weekly Value		
2,090			\$50,634.50		
Security	Shares		Value		
CALYP	2,090		\$50,634.50		
Small Medium Enterprise Market					
Weekly Volume			Weekly Value		
312			\$4,824.00		
Security	Shares		Value		
EHL	312		\$4,824.00		
Exchange Rate	US\$1=TT\$6.7793		US\$1=JMD\$157.4013		

## EQUITY SUMMARY

This week saw, 1,504,966 shares traded on the First Tier Market, an increase of 84.89 per cent on last week's total of 813,991 shares crossing the floor. The value of the shares traded was down 27.35 per cent to \$7,995,780.27 from the previous week's value of \$11,005,206.75. Massy Holdings Limited (MASSY) was the volume leader this week with 82.43 per cent of the market activity or 1,240,476 shares traded, followed by JMMB Group Limited (JMMBGL) with 5.58 per cent of the market activity or 83,951 shares traded. In third place was National Enterprises Limited (NEL) with 3.67 per cent or 55,267 shares traded. These shares accounted for 91.68 per cent of the shares traded this week.

The Indices ended the week in mixed territory. The Composite Index decreased by 0.21 per cent or 2.33 points to close at 1,118.49. The All Trinidad and Tobago Index ended at 1,673.86, down by 0.74 per cent or 12.49 points. The Cross Listed Index rose by 1.65 per cent or 1.19 points to close at 73.37. The Small and Medium Enterprise Index ended at 78.26, down by 10.85 per cent or 9.52 points from last week. This week there were 3 shares advancing and 12 shares declining, while 2 shares were at its 52-week high and 2 was at its 52-week low.



The major advance this week was NCB Financial Group Limited (NCBFG) up 7.14 per cent or \$0.20 to close at \$3.00. In second place was Unilever Caribbean Limited (UCL) with an increase of 1.42 per cent or \$0.15 to close at \$10.75. In third place was First Citizens Group Financial Holdings Limited (FCGFH), up 1.37 per cent or \$0.61 to close at 45.01.

Trinidad Cement Limited (TCL) was the major decline this week down 4.53 per cent or \$0.12 to close at \$2.53. Point Lisas Industrial Port Development Corporation Limited (PLD) followed with a decrease of 3.96 per cent or \$0.13 to close at \$3.15. In third place was Prestige Holdings Limited (PHL) down 3.72 per cent or \$0.45 to close at \$11.66.

There was no activity on the Second Tier Market.

On the TTD Mutual Fund Market, 2,090 Calypso Macro Index Fund (CALYP) units traded this week at a value of \$50,634.50. CALYP's unit price closed at \$24.22, down 0.12 per cent or \$0.03 from last week.

On the Small and Medium Enterprise Market, 312 Endeavour Holdings Limited (EHL) shares traded at a value of \$4,824.00, while no CinemaOne Limited (CINE1) shares traded this week. EHL was down 11.76 per cent or \$2.00 to close at \$15.00, while CINE1's share price closed at \$5.90, unchanged 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\$0.98, unchanged from last week.

<b>Dividend/Capital Distribution Payments</b>				
<b>Security</b>	<b>Amount</b>	<b>Ex-Div. Date</b>	<b>Record Date</b>	<b>Payment Date</b>
AHL	\$0.28	11.07.24	12.07.24	31.07.24
OCM	\$0.21	12.07.24	15.07.24	31.07.24
JMMBGL	JMD \$0.25	03.07.24	04.07.24	12.08.24
PHL	\$0.16	19.07.24	22.07.24	05.08.24
TCL	\$0.08	12.08.24	13.08.24	09.09.24



## 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. My bunch of keys

#### Average Annualised Return

PORTFOLIOS			
Returns to March 31, 2024	Balanced – Income Focus	Balanced – Growth Focus	Growth
1 Year	8.80%	19.50%	25.00%
3 Year	2.30%	2.30%	5.40%
5 Year	4.20%	8.20%	13.00%
10 Year	5.50%	8.00%	12.20%

- [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 July 25, 2024					
Income Funds as at July 25, 2024					
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)
TT\$	23.786	\$0.4900	1.80%	-3.28%	0.20%
US\$	24.132	\$0.5000	2.17%	-3.20%	0.26%
Income & Growth Funds as at July 25, 2024					
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)
TT\$	3.304	\$0.0900	-0.79%	0.34%	6.10%
US\$	1.250	\$0.0600	1.93%	-1.69%	5.05%
High Yield Funds as at July 25, 2024					
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)
TT\$	218.458	N/A	2.18%	1.36%	2.43%
Euro€	159.238	N/A	5.83%	3.03%	2.21%
Money Market Funds as at July 25, 2024					
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)
TT\$	10.000	\$0.1015	1.02%	1.04%	1.01%
US\$	10.000	\$0.2045	2.07%	1.55%	1.31%

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



## FIXED INCOME SUMMARY

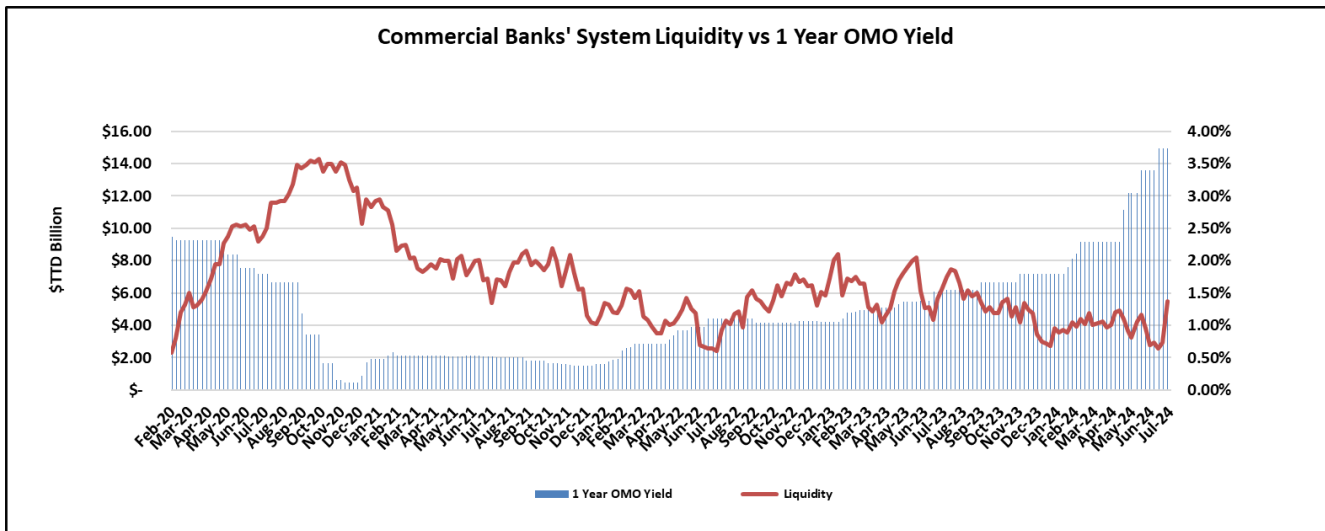
### Trinidad and Tobago

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

- There were no OMO / DA maturities this week.
- The next OMO / DA maturity will be on August 2<sup>nd</sup>, 2024.

#### Liquidity

- The Commercial Banks closed this week with an excess reserve of \$5.48Bn, compared to \$2.94Bn, last week representing an approximate \$2.54 billion increase 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	26 July 2024	5.78%	\$36,000.00	\$30,933.00	\$86.00	\$0.00

#### Corporate Bonds

### TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 26.07.2024	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF2090229	09/02/2029	4.50%	\$100.10	4.47%	-	-	\$100.10	-	4.47%	-
NIF090830	09/08/2030	5.70%	\$102.80	5.15%	\$1,539,000.00	\$1,582,092.00	\$102.81	-	5.15%	-
NIF090838	09/08/2038	6.60%	\$106.11	5.95%	-	-	\$106.11	-	5.95%	-



**Corporate & Government Bonds**

<b>CARIBBEAN INDICATIVE BOND LEVELS</b>							
<b>COUNTRY</b>	<b>MATURITY</b>	<b>COUPON</b>	<b>S&amp;P RATING</b>	<b>BID LEVEL</b>	<b>OFFER LEVEL</b>	<b>BID YIELD</b>	<b>OFFER YIELD</b>
<b>Aruba</b>	01/31/2029	6.50%	N/A	101.50	103.50	6.11%	5.61%
<b>Barbados</b>	10/01/2029	6.50%	B-	94.50	96.00	7.81%	7.44%
<b>Trinidad and Tobago</b>	08/04/2026	4.500%	BBB-	97.50	98.25	5.83%	5.43%
	05/17/2027	5.875%	BBB-	100.25	101.25	5.77%	5.38%
	06/26/2030	4.500%	BBB-	92.50	93.50	6.03%	5.81%
	01/14/2031	5.950%	BBB-	99.75	100.50	6.00%	5.86%
	06/26/2034	6.400%	BBB-	100.50	101.25	6.33%	6.23%
<b>Jamaica</b>	10/17/2025	9.250%	BB-	102.00	104.00	7.48%	5.78%
	02/28/2036	8.500%	BB-	114.00	116.00	6.74%	6.51%
	07/28/2045	7.875%	BB-	117.13	118.13	6.38%	6.31%
<b>NGCTT – National Gas Company</b>	15/01/2036	6.050%	BBB-	91.13	92.75	7.20%	6.98%
<b>Trinidad Generation Unlimited</b>	11/04/2027	5.250%	BB+	97.00	98.00	6.28%	5.93%
<b>Heritage Petroleum Company Limited</b>	08/12/2029	9.00%	BB	104.00	105.00	8.02%	7.78%
<b>Sagicor</b>	13/05/2028	5.30%	BBB	95.75	96.75	6.58%	6.27%
<b>TSTT - Telecom of Trinidad &amp; Tobago</b>	18/10/2029	8.875%	BB-	98.75	99.75	9.18%	8.93%

*Indicative Levels. Please contact WISE for quotes.*

**United States**

**US Treasury**

<b>US TREASURIES INDICATIVE LEVELS</b>			
<b>T- BILLS</b>	<b>OFFER YIELD</b>	<b>TREASURY NOTES / BONDS</b>	<b>OFFER YIELD</b>
<b>6 mo</b>	4.145	<b>2 yr</b>	3.907
<b>1 yr</b>	4.331	<b>3 yr</b>	3.726
		<b>5 yr</b>	3.603
		<b>7 yr</b>	3.646
		<b>10 yr</b>	3.725
		<b>20 yr</b>	4.066
		<b>30 yr</b>	4.459
<b>Minimum Investment Piece - US\$10,000.00</b>			
<b>Indicative Levels. Please contact WISE for quotes.</b>			



## NEWSROOM

[Click on header for further details](#)

### Local

[July 26th, 2024 – Angostura Holdings Limited - Notice of Appointment of an Assistant Secretary](#)

[July 25th, 2024 – JMMB Group Limited - Notice of Delay in Publication of Annual Report for the year ended March 31, 2024](#)

[July 23rd, 2024 – GraceKennedy Limited - Notice of Share Repurchase](#)

### 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.*



	<b>Value</b>	<b>Weekly Change</b>	<b>Weekly %</b>	<b>YTD % Change</b>
<b>Composite Index</b>	1,118.49	-2.33	-0.21%	-7.87%
<b>All T&amp;T Index</b>	1,673.86	-12.49	-0.74%	-7.57%
<b>Cross Listed Index</b>	73.37	1.19	1.65%	-8.87%
<b>Small &amp; Medium Enterprises Index</b>	78.26	-9.52	-10.85%	0.71%

<b>Weekly Volume Traded</b>	1,504,966
<b>Weekly \$ Value Traded</b>	\$ 7,995,780.27
<b>Advance/Decline Ratio</b>	3/12
<b>52 Week High/52 Week Low Ratio</b>	2/2

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**All data as at July 26th, 2024**

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 29, 2023	YTD % Change
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	1.13	0.32	4.67%	1.15	5.94	6.12	1.12	7.05	6.84	6.86	0.00	0.00%	7.04	-2.56%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	3.09	2.00	4.44%	3.37	13.36	33.26	1.35	51.48	42.02	45.01	0.61	1.37%	49.11	-8.35%
NCB Financial Group Ltd	NCBFG	30-Sep	0.14	0.00	N/A	0.22	13.66	2.85	1.05	3.50	2.52	3.00	0.20	7.14%	3.40	-11.76%
Republic Financial Holdings Ltd	RFHL	30-Sep	10.69	5.20	4.61%	12.01	9.39	81.49	1.38	129.00	106.06	112.83	-1.92	-1.67%	122.73	-8.07%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.85	2.80	4.41%	3.91	16.26	25.77	2.47	75.50	63.01	63.54	-0.46	-0.72%	69.70	-8.84%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.00	1.80	2.83%	3.03	20.96	46.95	1.35	63.50	50.53	63.50	0.00	0.00%	54.06	17.46%
GraceKennedy Ltd	GKC	31-Dec	0.35	0.10	2.52%	0.35	10.89	3.59	1.06	4.38	3.16	3.79	-0.10	-2.57%	4.38	-13.47%
Massy Holdings Ltd	MASSY	30-Sep	0.39	0.16	4.42%	0.36	9.95	3.76	0.95	4.98	3.51	3.58	-0.08	-2.19%	4.38	-18.26%
<b>Energy</b>																
Trinidad and Tobago NGL Ltd	NGL	31-Dec	-3.54	0.00	N/A	-3.54	N/A	9.81	0.69	18.10	6.75	6.75	0.00	0.00%	11.00	-38.64%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.74	0.38	2.10%	0.74	24.41	72.29	0.25	23.20	17.01	18.06	0.00	0.00%	21.95	-17.72%
Guardian Media Ltd	GML	31-Dec	-0.22	0.00	N/A	-0.18	N/A	5.96	0.29	2.30	1.75	1.75	0.00	0.00%	2.20	-20.45%
National Flour Mills Ltd	NFM	31-Dec	0.30	0.03	1.48%	0.30	6.76	2.41	0.84	2.25	1.52	2.03	-0.07	-3.33%	1.94	4.64%
One Caribbean Media Ltd	OCM	31-Dec	0.43	0.21	5.74%	0.44	8.32	10.09	0.36	3.93	3.02	3.66	-0.02	-0.54%	3.80	-3.68%
Trinidad Cement Ltd	TCL	31-Dec	0.29	0.00	N/A	0.46	5.56	2.28	1.11	3.40	2.52	2.53	-0.12	-4.53%	3.11	-18.65%
Unilever Caribbean Ltd	UCL	31-Dec	0.65	0.56	5.21%	0.79	13.61	10.43	1.03	12.72	10.51	10.75	0.15	1.42%	11.20	-4.02%
West Indian Tobacco Company Ltd	WCO	31-Dec	1.10	0.78	9.18%	1.02	8.33	2.18	3.89	15.63	8.29	8.50	0.00	0.00%	8.90	-4.49%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.51	1.20	2.82%	1.36	31.25	32.36	1.31	47.00	41.50	42.50	0.00	0.00%	45.10	-5.76%
Guardian Holdings Ltd	GHL	31-Dec	3.00	0.75	4.85%	0.89	17.36	17.37	0.89	20.00	15.00	15.45	-0.30	-1.90%	18.93	-18.38%
JMMB Group Ltd	JMMBGL	31-Mar	0.26	0.01	1.00%	0.26	4.22	1.19	0.92	1.60	1.05	1.10	0.00	0.00%	1.35	-18.52%
National Enterprises Ltd	NEL	30-Sep	-0.76	0.56	17.55%	-1.73	N/A	5.31	0.60	4.15	3.03	3.19	-0.02	-0.62%	4.15	-23.13%
<b>Property</b>																
Point Lisas Industrial Port Development Corporation Ltd	PLD	31-Dec	1.33	0.10	3.17%	1.51	2.09	74.97	0.04	4.10	3.06	3.15	-0.13	-3.96%	3.70	-14.86%
<b>Trading</b>																
Agostini's Ltd	AGL	30-Sep	4.53	1.50	2.18%	2.36	29.14	26.01	2.64	70.00	65.11	68.78	-0.72	-1.04%	68.49	0.42%
LJ Williams A	LJWA	31-Mar	0.00	0.00	N/A	0.00	210.00	N/A	N/A	0.21	0.20	0.21	0.00	0.00%	0.21	0.00%
LJ Williams B	LJWB	31-Mar	0.01	0.00	N/A	0.01	187.00	5.94	0.31	2.76	1.70	1.87	0.00	0.00%	2.24	-16.52%
Prestige Holdings Ltd	PHL	30-Nov	0.91	0.45	3.86%	0.97	12.08	5.39	2.16	14.00	7.60	11.66	-0.45	-3.72%	9.30	25.38%