



An RBC\* Company

	5-May-23	12-May-23	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,329.58	1,290.56	-39.02	-2.93%	-3.12%
All T&T Index	1,992.04	1,957.19	-34.85	-1.75%	-2.52%
Cross Listed Index	86.86	80.78	-6.08	-7.00%	-5.25%
SME Index	61.51	62.13	0.62	1.01%	22.04%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
2,220,559			\$16,675,128.81		
<b>Volume Leader</b>		<b>Shares</b>		<b>% Market</b>	
NEL		671,537		30.24%	
GKC		574,113		25.85%	
MASSY		340,980		15.36%	
<b>Week's Major Advances</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
NFM		\$1.50	\$1.57	\$0.07	4.67%
OCM		\$3.70	\$3.81	\$0.11	2.97%
MASSY		\$5.01	\$5.11	\$0.10	2.00%
<b>Week's Major Declines</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
NCBFG		\$4.10	\$3.50	-\$0.60	-14.63%
PLD		\$3.82	\$3.27	-\$0.55	-14.40%
GHL		\$24.65	\$21.15	-\$3.50	-14.20%
<b>Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
1,172,076			\$860,696.22		
<b>Security</b>		<b>Shares</b>		<b>Value</b>	
CPFD		1,170,710		\$831,204.10	
CALYP		1,366		\$29,492.12	
<b>Small Medium Enterprise Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
5,000			\$55,750.00		
<b>Security</b>		<b>Shares</b>		<b>Value</b>	
EHL		5,000		\$55,750.00	
<b>Exchange Rate</b>		<b>US\$1=TT\$6.7793</b>		<b>US\$1=JMD\$155.6167</b>	

## EQUITY SUMMARY

This week saw 2,220,559 shares traded on the First Tier Market, an increase of 57.94 per cent on last week's total of 1,405,914 shares crossing the floor. The value of the shares traded increased by 8.31 per cent to \$16,675,128.81 from the previous week's value of \$15,395,555.04. National Enterprises Limited (NEL) was the volume leader this week with 30.24 per cent of the market activity or 671,537 shares traded. In second place was GraceKennedy Limited (GKC) with 25.85 per cent or 574,113 shares traded, followed by Massy Holdings Limited (MASSY) with 15.36 per cent or 340,980 shares traded. These shares accounted for 71.45 per cent of the shares traded this week.

The Indices ended the week in mixed territory. The Composite Index decreased by 2.93 per cent or 39.02 points to close at 1,290.56. The All Trinidad and Tobago Index ended at 1,957.19 down 1.75 per cent or 34.85 points. The Cross Listed Index fell by 7.00 per cent or 6.08 points to close at 80.78. The Small and Medium Enterprise Index ended at 62.13, up 1.01 per cent or 0.62 point from last week. This week there were 5 shares advancing and 15 shares declining, while 3 shares were at their 52-week high and 4 share were at their 52-week low.



The major advance this week was National Flour Mills Limited (NFM) up 4.67 per cent or \$0.07 to close at \$1.57, followed by One Caribbean Media Limited (OCM) with an increase of 2.97 per cent or \$0.11 to close at \$3.81. MASSY was in third place with an increase of 2.00 per cent or \$0.10 to close at \$5.11.

NCB Financial Group Limited (NCBFG) was the major decline this week down 14.63 per cent or \$0.60 to close at \$3.50. In second place was Point Lisas Industrial Port Development Corporation Limited (PLD) with a decrease of 14.40 per cent or \$0.55 to close at \$3.27, followed by Guardian Holdings Limited (GHL) down 14.20 per cent or \$3.50 to close at \$21.15, its 52 week low.

There was no activity on the Second Tier Market.

On the TTD Mutual Fund Market 1,366 Calypso Macro Index Fund (CALYP) units traded this week at a value of \$29,492.12. CALYP's unit price closed at \$22.00, up 1.38 per cent or \$0.30 from last week. 1,170,710 Eppley Caribbean Property Fund Limited SCC Development Fund (CPFD) units traded this week at a value of \$831,204.10. CPFD's unit price closed at \$0.71, unchanged from last week.

On the Small and Medium Enterprise Market, 5000 Endeavour Holdings Limited (EHL) shares traded this week. EHL's share price closed at \$11.15, up 1.18 per cent or \$0.13 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>
PHL	\$0.20	11.04.23	13.04.23	15.05.23
PLD	\$0.17	04.05.23	08.05.23	24.05.23
AMBL	\$1.00	08.05.23	10.05.23	25.05.23
WCO	\$0.26	04.05.23	08.05.23	25.05.23
FCGFH	\$0.38	09.05.23	11.05.23	31.05.23
RFHL	\$1.10	10.05.23	12.05.23	31.05.23
AMCL	\$1.50	16.05.23	18.05.23	02.06.23
GML	\$0.04	18.05.23	22.05.23	15.06.23
GMLP	3%	18.05.23	22.05.23	15.06.23
MASSY	\$0.0315	29.05.23	01.06.23	15.06.23
**GKC	\$0.50	24.05.23	26.05.23	16.06.23
UCL	\$2.80	07.06.23	09.06.23	26.06.23
AGL	\$0.40	01.06.23	05.06.23	30.06.23
OCM	\$0.20	28.06.23	30.06.23	14.07.23
AHL	\$0.25	10.07.23	12.07.23	31.07.23
**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 December 31, 2022	Balanced – Income Focus	Balanced – Growth Focus	Growth
1 Year	-13.50%	-24.00%	-25.50%
3 Year	0.60%	1.00%	5.60%
5 Year	3.20%	4.30%	8.50%
10 Year	5.80%	7.50%	12.50%

- [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 May 11, 2023						
Income Funds as at May 11, 2023						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	24.020	\$0.6000	0.85%	-0.55%	1.37%	
US\$	24.142	\$0.6000	1.37%	0.22%	1.60%	
Income & Growth Funds as at May 11, 2023						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	3.280	\$0.0600	10.50%	9.11%	6.64%	
US\$	1.242	\$0.0400	13.79%	6.50%	5.36%	
High Yield Funds as at May 11, 2023						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	211.896	N/A	3.63%	2.81%	2.61%	
Euro€	148.976	N/A	3.04%	2.14%	1.77%	
Money Market Funds as at May 11, 2023						
	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	10.000	\$0.1056	1.06%	0.88%	1.12%	
US\$	10.000	\$0.1581	1.59%	0.95%	1.17%	

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

### FIXED INCOME SUMMARY

#### Trinidad and Tobago

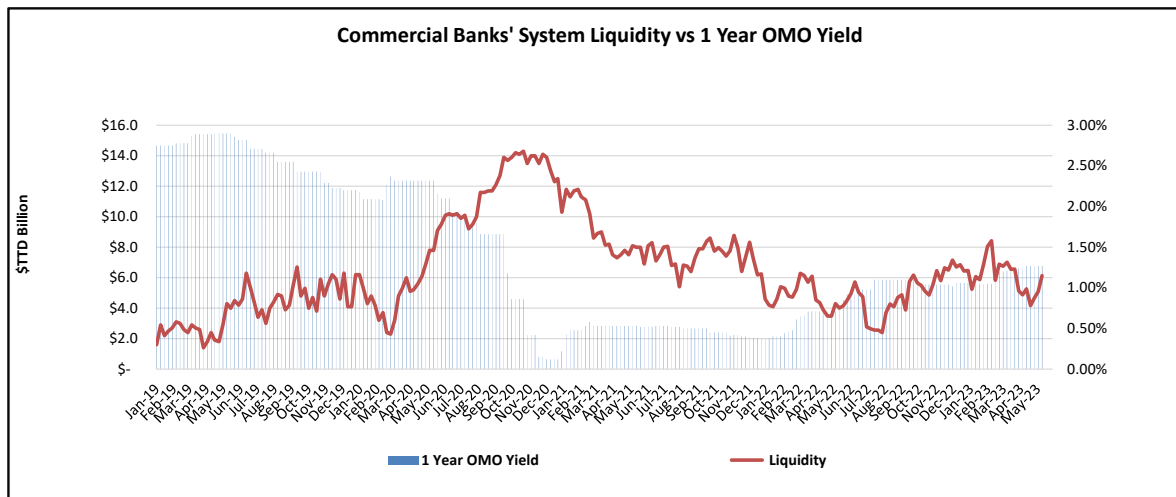
#### Open Market Operations (OMO) and Debt Auction (DA)

- There was one OMO / DA maturity of \$1.54Bn this week.
- The next OMO / DA maturity will be on May 19<sup>th</sup>, 2023.



## Liquidity

- The Commercial Banks closed this week with an excess reserve of \$6.13Bn, compared to \$5.09Bn last week representing an approximate \$1.04Bn 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
I234	\$1,451.841M GORTT 2.80% 23.09.2026	08 May 2023	2.98%	\$9,000,000.00	\$8,947,800.00	\$99.42	
I276	\$2,500M GORTT 5.20% 27.09.2027	08 May 2023	3.58%	\$105,600,000.00	\$112,371,840.00	\$106.49	\$2.40
J314	\$702.867M GORTT 4.25% 31.10.2037	12 May 2023	5.68%	\$395,000.00	\$343,360.00	\$86.00	\$0.45

## Corporate Bonds

### TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 12.05.2023	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$99.99	4.49%			\$91.00	\$100.00	47.73%	4.45%
NIF090830	09/08/2030	5.70%	\$102.81	5.23%	\$175,000.00	\$179,917.50	\$102.80		5.23%	
NIF090838	09/08/2038	6.60%	\$106.00	5.99%	\$1,000.00	\$1,060.00	\$106.00	\$106.06	5.99%	5.99%



**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	99.35	100.00	6.60%	4.59%
Barbados	10/01/2029	6.50%	B-	93.00	95.00	7.92%	7.50%
Trinidad and Tobago	01/16/2024	4.375%	BBB-	98.50	99.50	6.70%	5.14%
	08/04/2026	4.500%	BBB-	97.45	98.45	5.37%	5.03%
	05/17/2027	5.875%	BBB-	99.00	101.00	6.16%	5.59%
	06/26/2030	4.500%	BBB-	95.75	96.75	5.22%	5.05%
Jamaica	10/17/2025	9.250%	B+	107.50	109.00	5.88%	5.24%
	02/28/2036	8.500%	B+	117.00	119.00	6.52%	6.31%
	07/28/2045	7.875%	B+	116.75	117.75	6.44%	6.37%
NGCTT – National Gas Company	15/01/2036	6.050%	BBB-	91.00	92.50	7.14%	6.95%
Trinidad Generation Unlimited	11/04/2027	5.250%	BB+	98.00	99.00	5.76%	5.50%
Trinidad Petroleum Holdings Limited	08/12/2029	9.00%	B+	104.00	105.50	8.17%	7.87%
Sagicor	13/05/2028	5.30%	BB+	95.50	97.00	6.36%	6.00%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	B+	84.25	85.25	12.50%	12.25%

*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	4.888	2 yr	3.666
3 mo	4.585	3 yr	3.330
6 mo	4.544	5 yr	3.110
1 yr	4.460	7 yr	3.109
		10 yr	3.114
		30 yr	3.434
<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**

[May 10<sup>th</sup>, 2023 – MPC Caribbean Clean Energy Limited - Notice of Annual General Meeting](#)

[May 11<sup>th</sup>, 2023 – Massy Holdings Ltd. - Notice of Interim Dividend Payment](#)

[May 11<sup>th</sup> 2023 – NCB Financial Group Limited - Notice of Virtual Second Quarter Investors' Briefing](#)

[May 12<sup>th</sup> 2023 – Agostini's Limited - Acquisition of Shares of Health Brands Limited](#)



[May 12<sup>th</sup> 2023 – GraceKennedy Limited - Notice of Interim Dividend Payment](#)

[May 12<sup>th</sup> 2023 – GraceKennedy Limited - Quarter 1 2023 Performance](#)

[May 12<sup>th</sup> 2023 – Massy Holdings Ltd. - Notice of Retirement & Election of Chairman](#)

[May 12<sup>th</sup> 2023 – Massy Holdings Ltd. - Notice of Appointment 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.*



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	Value	Weekly Change	Weekly %	YTD % Change
<b>Composite Index</b>	1,290.56	-39.02	-2.93%	-3.12%
<b>All T&amp;T Index</b>	1,957.19	-34.85	-1.75%	-2.52%
<b>Cross Listed Index</b>	80.78	-6.08	-7.00%	-5.25%
<b>Small &amp; Medium Enterprises Index</b>	62.13	0.62	1.01%	22.04%

<b>Weekly Volume Traded</b>	2,220,559
<b>Weekly \$ Value Traded</b>	\$16,675,128.81
<b>Advance/Decline Ratio</b>	5/10
<b>52 Week High/52 Week Low Ratio</b>	3/4

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All data as at May 12th, 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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.75	0.27	3.85%	0.84	8.32	5.08	1.38	7.35	4.99	7.02	-0.23	-3.17%	5.45	28.81%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	2.91	1.60	3.21%	3.04	16.38	31.91	1.56	54.99	48.29	49.80	-0.09	-0.18%	52.00	-4.23%
NCB Financial Group Ltd	NCBFG	30-Sep	0.53	0.00	0.00%	0.41	8.54	3.21	1.09	6.04	3.40	3.50	-0.60	-14.63%	4.56	-23.25%
Republic Financial Holdings Ltd	RFHL	30-Sep	9.37	4.50	3.36%	9.72	13.79	75.24	1.78	142.00	132.69	134.01	-1.37	-1.01%	138.99	-3.58%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.88	3.30	4.26%	3.90	19.88	24.61	3.15	79.42	74.00	77.49	0.00	0.00%	78.11	-0.79%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	1.15	1.80	3.54%	1.52	33.49	46.36	1.10	59.63	47.50	50.90	-2.00	-3.78%	51.50	-1.17%
GraceKennedy Ltd	GKC	31-Dec	0.32	0.09	2.27%	0.34	11.84	3.37	1.18	6.00	3.98	3.98	-0.16	-3.86%	4.49	-11.36%
Massy Holdings Ltd*	MASSY	30-Sep	0.41	0.16	3.07%	0.43	12.01	3.59	1.42	5.25	4.38	5.11	0.10	2.00%	4.50	13.56%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	3.31	0.75	3.95%	3.51	5.41	32.15	0.59	23.90	18.68	19.00	-0.01	-0.05%	23.21	-18.14%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.71	0.36	1.53%	0.67	35.07	6.84	3.44	26.99	22.01	23.50	-0.44	-1.84%	24.00	-2.08%
Guardian Media Ltd	GML	31-Dec	0.06	0.04	1.74%	0.04	54.12	6.24	0.37	3.10	2.15	2.30	0.00	0.00%	2.94	-21.77%
National Flour Mills Ltd	NFM	31-Dec	0.06	0.00	0.00%	0.13	12.12	2.24	0.70	1.80	1.36	1.57	0.07	4.67%	1.50	4.67%
One Caribbean Media Ltd	OCM	31-Dec	0.39	0.20	5.25%	0.39	9.77	9.78	0.39	4.17	3.00	3.81	0.11	2.97%	3.30	15.45%
Trinidad Cement Ltd	TCL	31-Dec	-0.04	0.00	0.00%	-0.16	-21.66	1.90	1.79	3.92	3.39	3.40	-0.09	-2.58%	3.90	-12.82%
Unilever Caribbean Ltd	UCL	31-Dec	0.37	2.80	18.09%	0.25	61.92	10.16	1.52	20.07	12.20	15.48	-1.20	-7.19%	12.90	20.00%
West Indian Tobacco Company Ltd	WCO	31-Dec	1.04	0.98	6.53%	0.81	18.53	1.92	7.80	23.88	15.01	15.01	-1.42	-8.64%	21.01	-28.56%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	-0.71	1.20	2.61%	-0.71	N/A	32.01	1.44	46.00	42.12	46.00	0.26	0.57%	44.00	4.55%
Guardian Holdings Ltd	GHL	31-Dec	4.74	0.72	3.40%	4.45	4.75	19.07	1.11	28.00	21.15	21.15	-3.50	-14.20%	26.99	-21.64%
JMMB Group Ltd	JMMBGL	31-Mar	0.26	0.05	3.30%	0.18	8.30	1.10	1.36	2.57	1.40	1.49	0.00	0.00%	1.91	-21.99%
National Enterprises Limited	NEL	30-Sep	3.30	0.46	12.30%	3.58	1.04	6.89	0.54	3.99	2.92	3.74	0.00	0.00%	3.40	10.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	1.10	0.17	5.20%	1.44	2.27	73.55	0.04	4.30	3.06	3.27	-0.55	-14.40%	3.41	-4.11%
<b>Trading</b>																
Agostini's	AGL	30-Sep	2.91	1.30	2.03%	4.41	14.52	22.45	2.85	64.04	41.01	64.04	0.04	0.06%	50.00	28.08%
LJ Williams A	LJWA	31-Mar	0.03	0.01	4.00%	0.04	5.00	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%	0.40	6.75	5.98	0.45	2.75	1.70	2.70	-0.04	-1.46%	2.35	14.89%
Prestige Holdings	PHL	30-Nov	0.58	0.32	4.05%	0.67	11.72	4.72	1.67	8.50	5.71	7.90	-0.10	-1.25%	6.28	25.80%

\*Adjusted for stock split