



An RBC* Company

	18-Nov-22	25-Nov-22	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,304.87	1,309.18	4.31	0.33%	-12.54%
All T&T Index	1,962.93	1,967.95	5.02	0.26%	-5.61%
Cross Listed Index	84.08	84.58	0.50	0.59%	-30.46%
SME Index	41.16	45.59	4.43	10.76%	5.97%
First Tier Market					
Weekly Volume			Weekly Value		
3,604,642			\$33,336,547.84		
Volume Leader	Shares		% Market		
MASSY	2,516,436		69.81%		
NCBFG	236,366		6.56%		
AHL	202,151		5.61%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
UCL	\$13.02	\$13.78	\$0.76	5.84%	
PHL	\$6.00	\$6.26	\$0.26	4.33%	
AMBL	\$42.20	\$43.50	\$1.30	3.08%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
AMCL	\$53.19	\$50.00	-\$3.19	-6.00%	
NGL	\$21.85	\$20.87	-\$0.98	-4.49%	
SBTT	\$77.77	\$76.50	-\$1.27	-1.63%	
Mutual Fund Market					
Weekly Volume			Weekly Value		
310,022			\$9,206,791.73		
Security	Shares		Value		
CIF	309,382		\$9,192,910.54		
CALYP	640		\$13,881.19		
Small Medium Enterprise Market					
Weekly Volume			Weekly Value		
100			\$800.00		
Security	Shares		Value		
EHL	100		\$800.00		
Exchange Rate	US\$1=TT\$6.7793		US\$1=JMD\$154.9613		

EQUITY SUMMARY

This week saw 3,604,642 shares traded on the First Tier Market, a decrease of 69.94 per cent on last week's total of 11,992,112 shares crossing the floor. The value of the shares traded decreased by 57.08 per cent to \$33,336,547.84 from the previous week's value of \$77,674,026.29. Massy Holdings Limited (MASSY) was the volume leader this week with 69.81 per cent of the market activity or 2,516,436 shares traded. In second place was NCB Financial Group Limited (NCBFG) with 6.56 per cent or 236,366 shares traded, followed by Angostura Holdings Limited (AHL) with 5.61 per cent or 202,151 shares traded. These shares accounted for 81.98 per cent of the shares traded this week.

The Indices ended the week in positive territory. The Composite Index increased by 0.33 per cent or 4.31 points to close at 1,309.18. The All Trinidad and Tobago Index ended at 1,967.95 up 0.26 per cent or 5.02 points. The



Cross Listed Index increased by 0.59 per cent or 0.50 points to close at 84.58. The Small and Medium Enterprise Index ended at 45.59, up 10.76 per cent or 4.43 points from last week. This week there were 12 shares advancing and 7 shares declining, while 2 shares were at its 52 week high and 4 shares were at their 52 week low.

The major advance this week was Unilever Caribbean Limited (UCL) up 5.84 per cent or \$0.76 to close at \$13.78, followed by Prestige Holdings Limited (PHL) with an increase of 4.33 per cent or \$0.26 to close at \$6.26. Ansa Merchant Bank Limited (AMBL) was in third place with an increase of 3.08 per cent or \$1.30 to close at \$43.50.

Ansa McAL (AMCL) was the major decline this week down 6.00 per cent or \$3.19 to close at \$50.00, its 52 week low. In second place was Trinidad and Tobago NGL Limited (NGL) with a decrease of 4.49 per cent or \$0.98 to close at \$20.87, followed by Scotiabank Trinidad and Tobago Limited (SBTT) down 1.63 per cent or \$1.27 to close at \$76.50.

There was no activity on the Second Tier Market.

On the TTD Mutual Fund Market, 309,382 CLICO Investment Fund (CIF) units traded with a value of \$9,192,910.54. CIF's unit price closed at \$29.52, a decrease of 1.60 per cent or \$0.48 from last week. 640 Calypso Macro Index Fund (CALYP) units traded with a value of \$13,881.19. CALYP's unit price closed at \$22.15, unchanged from last week.

On the Small and Medium Enterprise Market, 100 Endeavour Holdings Limited (EHL) shares traded with a value of \$800.00, while no CinemaOne Limited (CINE1) shares traded. EHL's share price closed at \$8.00, up 12.68 per cent or \$0.90 from last week and CINE1 closed at \$6.50, 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\$0.90, unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
WCO	\$0.33	03.11.22	07.11.22	24.11.22
RFHL	\$3.45	15.11.22	17.11.22	01.12.22
GKC**	\$0.58	23.11.22	25.11.22	15.12.22
MASSY	\$0.1268	07.12.22	9.12.22	16.12.22
**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](#)

ROYTRIN MUTUAL FUNDS SUMMARY

ROYTRIN MUTUAL FUNDS						
Net Asset Value as at November 24, 2022						
Income Funds as at November 24, 2022						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	23.612	\$0.60	-11.53%	-1.82%	0.32%	
US\$	23.743	\$0.60	-12.04%	-1.67%	0.37%	
Income & Growth Funds as at November 24, 2022						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	3.091	\$0.08	-10.62%	7.49%	5.58%	
US\$	1.146	\$0.05	-18.37%	2.34%	3.60%	
High Yield Funds as at November 24, 2022						
Currency	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	207.002	N/A	-0.98%	1.57%	1.95%	
Euro€	147.839	N/A	0.02%	0.28%	1.41%	
Money Market Funds as at November 24, 2022						
	NAV	12 Month trailing distribution	12 Month trailing return	3 year trailing return (annualised)	5 year trailing return (annualised)	
TT\$	10	\$0.09	0.95%	0.90%	1.16%	
US\$	10	\$0.10	0.96%	0.84%	1.10%	

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

FIXED INCOME SUMMARY

Trinidad and Tobago

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

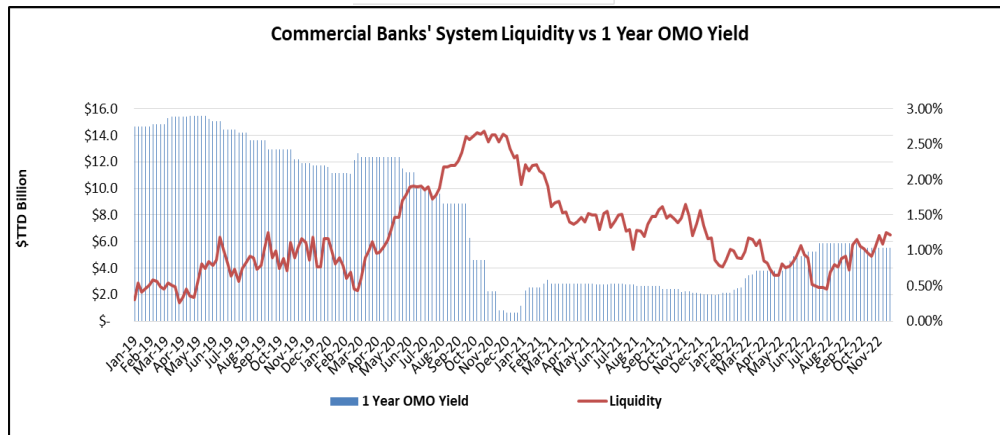
- There was no OMO / DA maturities this week.
- The next OMO / DA maturities will be on November 28th, 2022.

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$6.50Bn, compared to \$6.65Bn last week representing an approximate \$144.98M decrease during the week.



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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	22 Nov 2022	3.44%	\$2,050,000.00	\$2,003,506.00	\$97.73	-\$0.13
B148	\$1,000M GORTT 4.10% 14.02.2025	25 Nov 2022	2.20%	\$43,717,000.00	\$45,500,653.60	\$104.80	-\$0.82

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 25.11.2022	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$100.05	3.76%	\$2,561,000.00	\$2,562,585.00				
NIF090830	09/08/2030	5.70%	\$102.75	5.26%	\$4,972,000.00	\$5,109,372.00	\$102.75	\$108.00	5.26%	4.46%
NIF090838	09/08/2038	6.60%	\$105.41	6.06%	-	-	\$105.41	-	6.06%	-

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	99.50	100.25	5.27%	4.29%
Barbados	10/01/2029	6.50%	B-	90.00	92.00	8.45%	8.04%
Trinidad and Tobago	01/16/2024	4.375%	BBB-	99.00	100.00	5.29%	4.37%
	08/04/2026	4.500%	BBB-	98.00	99.00	5.10%	4.80%
	05/17/2027	5.875%	BBB-	100.00	102.00	5.87%	5.37%
	06/26/2030	4.500%	BBB-	93.50	94.50	5.56%	5.39%
Jamaica	10/17/2025	9.250%	B+	108.00	110.00	6.18%	5.45%
	02/28/2036	8.500%	B+	111.00	113.00	7.20%	6.98%
	07/28/2045	7.875%	B+	108.00	110.00	7.16%	6.99%
NGCTT – National Gas Company	15/01/2036	6.050%	BBB-	92.50	93.50	6.93%	6.80%
Trinidad Generation Unlimited	11/04/2027	5.250%	BB+	95.25	96.25	6.38%	6.14%
Trinidad Petroleum Holdings Limited	08/12/2029	9.00%	B+	105.50	106.50	7.92%	7.73%
Sagicor	13/05/2028	5.30%	BB+	89.00	91.00	7.80%	7.32%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	B+	85.25	86.25	12.08%	11.84%

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	3.581	2 yr	4.233
3 mo	3.929	3 yr	3.990
6 mo	4.349	5 yr	3.647
1 yr	4.487	7 yr	3.571
		10 yr	3.469
		30 yr	3.522
<i>Minimum Investment Piece - US\$10,000.00</i>			
<i>Indicative Levels. Please contact WISE for quotes.</i>			

NEWSROOM

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Local

[November 18th, 2022 – JMMB Group Limited - Update on Acquisition of Banco Multiple Bell Bank SA](#)

[November 18th, 2022 – JMMB Group Limited - Trading in Shares](#)

[November 21st, 2022 – JMMB Group Limited - Update on Acquisition of Banco Multiple Bell Bank SA](#)

[November 21st, 2022 – JMMB Group Limited - Trading in Shares](#)

[November 22nd, 2022 – NCB Financial Group Limited - Trading in Shares](#)

[November 24th, 2022 – NCB Financial Group Limited - Trading in Shares](#)

[November 24th, 2022 – NCB Financial Group Limited - Trading in Shares](#)

[November 24th, 2022 – Massy Holdings Ltd. - Notice to Shareholders - Declaration of Dividend / Final Dividend Timetable 2022](#)



West Indies Stockbrokers Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,309.18	4.31	0.33%	-12.54%
All T&T Index	1,967.95	5.02	0.26%	-5.61%
Cross Listed Index	84.58	0.50	0.59%	-30.46%
Small & Medium Enterprises Index	45.59	4.43	10.76%	5.97%

Weekly Volume Traded	3,604,642
Weekly \$ Value Traded	\$33,336,547.84
Advance/Decline Ratio	12/7
52 Week High/52 Week Low Ratio	2/4

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All data as at November 25, 2022

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, 2021	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.56	0.07	1.32%	0.72	7.14	4.93	1.04	6.22	4.99	5.11	0.06	1.19%	6.14	-16.78%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	2.64	1.46	2.92%	2.52	19.85	31.09	1.61	69.99	49.27	50.01	0.00	0.00%	62.29	-19.71%
NCB Financial Group Ltd	NCBFG	30-Sep	0.53	0.00	0.00%	0.53	8.68	2.69	1.70	8.05	4.50	4.58	0.02	0.44%	8.01	-42.82%
Republic Financial Holdings Ltd	RFHL	30-Sep	9.33	4.50	3.22%	9.33	14.96	74.85	1.86	144.52	132.69	139.58	3.57	2.62%	140.16	-0.41%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.42	3.50	4.58%	3.76	20.36	24.62	3.11	82.17	65.31	76.50	-1.27	-1.63%	68.50	11.68%
Conglomerates																
ANSA McAl Ltd	AMCL	31-Dec	3.45	1.80	3.60%	1.80	27.78	44.86	1.11	60.00	50.00	50.00	-3.19	-6.00%	59.49	-15.95%
GraceKennedy Ltd	GKC	31-Dec	0.36	0.08	1.77%	0.33	14.52	3.21	1.49	6.25	4.75	4.79	0.04	0.84%	6.10	-21.48%
Massy Holdings Ltd*	MASSY	30-Sep	0.40	0.14	3.17%	0.40	11.19	3.43	1.31	6.76	4.38	4.50	0.11	2.51%	5.25	-14.29%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	3.31	0.75	3.59%	3.51	5.95	32.15	0.65	23.90	18.36	20.87	-0.98	-4.49%	20.90	-0.14%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.77	0.35	1.47%	0.76	31.43	6.56	3.64	26.99	17.07	23.89	0.63	2.71%	18.00	32.72%
Guardian Media Ltd	GML	31-Dec	0.10	0.05	1.67%	-0.18	N/A	6.26	0.48	3.20	2.99	2.99	-0.01	-0.33%	3.04	-1.64%
National Flour Mills Ltd	NFM	31-Dec	0.01	0.00	0.00%	-0.02	N/A	2.30	0.65	2.04	1.40	1.50	-0.01	-0.66%	1.95	-23.08%
One Caribbean Media Ltd	OCM	31-Dec	0.26	0.17	4.61%	0.30	12.30	13.64	0.27	4.80	3.69	3.69	0.00	0.00%	4.41	-16.33%
Trinidad Cement Ltd	TCL	31-Dec	0.38	0.00	0.00%	0.62	5.83	2.37	1.52	3.93	3.48	3.60	0.00	0.00%	3.58	0.56%
Unilever Caribbean Ltd	UCL	31-Dec	7.19	4.50	32.66%	7.47	1.84	13.89	0.99	20.07	12.20	13.78	0.76	5.84%	16.20	-14.94%
West Indian Tobacco Company Ltd	WCO	31-Dec	1.50	1.42	6.45%	1.26	17.46	2.20	10.01	29.72	21.51	22.00	0.06	0.27%	28.50	-22.81%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.58	1.20	2.76%	-0.29	N/A	31.34	1.39	45.00	40.51	43.50	1.30	3.08%	43.30	0.46%
Guardian Holdings Ltd	GHL	31-Dec	3.37	0.70	2.72%	5.95	4.33	23.23	1.11	31.40	25.00	25.77	0.16	0.62%	30.00	-14.10%
JMMB Group Ltd	JMMBGL	31-Mar	0.26	0.01	0.61%	0.22	8.58	1.06	1.79	2.57	1.81	1.89	-0.01	-0.53%	2.29	-17.47%
National Enterprises Limited	NEL	31-Mar	3.46	0.00	0.00%	3.87	0.84	7.14	0.46	3.76	2.84	3.26	0.03	0.93%	3.35	-2.69%
Property																
PLIPDECO	PLD	31-Dec	1.01	0.15	4.70%	0.91	3.51	72.11	0.04	3.62	3.06	3.19	0.00	0.00%	3.15	1.27%
Trading																
Agostini's	AGL	30-Sep	2.07	0.90	2.09%	2.79	15.41	19.42	2.21	50.05	24.50	43.00	-0.01	-0.02%	32.50	32.31%
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	3.48%	0.37	6.22	5.53	0.42	2.30	1.50	2.30	0.00	0.00%	1.84	25.00%
Prestige Holdings	PHL	30-Nov	-0.45	0.00	0.00%	-0.38	-16.51	4.15	1.51	7.20	5.71	6.26	0.26	4.33%	7.00	-10.57%

*Adjusted for stock split