



WISE

MONTHLY MARKET SUMMARY

November 2011

Market Snapshot - November 2011					
	Oct 31, 2011	Nov 30, 2011	Monthly Nominal Change	Monthly % Change	YTD % Change
Composite Index	989.81	1,004.91	15.10	1.53%	20.26%
All T&T Index	1,451.75	1,452.35	0.60	0.04%	23.53%
Cross Listed Index	66.44	69.79	3.35	5.04%	13.42%
Monthly Volume		Monthly Value			
First Tier Market	9,425,650	\$75,267,993.70			
Volume Leader	Shares	% Market			
NCBJ	2,939,976	31.19%			
GKC	2,129,711	22.59%			
NEL	720,376	7.64%			
GHL	597,444	6.34%			
FCI	576,527	6.12%			

Top 5 Advances for November 2011				
Rank	Company	Open	Close	Change
1	JMMB	\$0.76	\$0.90	18.42%
2	SVL	\$0.18	\$0.20	11.11%
3	NCBJ	\$2.00	\$2.16	8.00%
4	FCI	\$8.52	\$9.05	6.22%
5	GKC	\$4.05	\$4.26	5.19%
Top 5 Declines for November 2011				
Rank	Company	Open	Close	Change
1	TCL	\$2.16	\$1.81	-16.20%
2	NFM	\$0.87	\$0.79	-9.20%
3	CCFG	\$0.33	\$0.30	-9.09%
4	NEL	\$15.50	\$14.49	-6.52%
5	SFC	\$8.01	\$7.60	-5.12%

Local Market Summary

The local equity market showed positive strides for the month of November as all three Indices trended upward. The Composite Index increased 15.10 points or 1.53 per cent to 1,004.91, the All Trinidad and Tobago Index rose 0.60 points or 0.04 per cent to 1,452.35 and the Cross Listed Index closed the month at 69.79, up 3.35 points or 5.04 per cent. Year to date the Composite Index, All Trinidad and Tobago Index and Cross Listed Index advanced 20.26 per cent, 23.53 per cent and 13.42 per cent respectively. The advance to decline ratio ended the month at 13 to 10.

Trading activity in November resulted in 9,425,650 shares traded, a significant increase of 293.47 per cent from the previous month's volume of 2,395,514 shares. Additionally, when compared to the corresponding period in 2010, market activity more than doubled, up 109.92 per cent from 4,407,541 shares. The value of shares traded for the month under review totalled \$75,267,993.70, an increase of 76.22 per cent from the prior month's total of \$42,713,661.48 and up 29.44 per cent from November 2010's value of \$58,147,491.11.

Dividend Payments

Security	Dividend	Ex-Div Date	Record Date	Payment Date
AMCL	\$0.30 (I)	25/10/11	28/10/11	11/11/11
SFC	US\$0.02 (I)	13/10/11	17/10/11	15/11/11
SFCP	US\$0.0212 (I)	13/10/11	17/10/11	15/11/11
GML	\$0.16 (I)	31/10/11	02/11/11	15/11/11
GMLP	4% (I)	31/10/11	02/11/11	15/11/11
WCO	\$0.82 (TI)	07/11/11	09/11/11	18/11/11
SVL	J\$0.05 (I)	15/11/11	17/11/11	29/11/11
JMMB	J\$0.12 (1)	08/11/11	10/11/11	30/11/11
JMMB	J\$0.08 (Special)	08/11/11	10/11/11	30/11/11

All dividends quoted in Trinidad and Tobago Dollars unless otherwise stated



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Fixed Income Market Summary

The latest report released by the Central Bank indicated that headline inflation rose to 3.70 per cent in October, an increase from the prior month's rate of 2.50 per cent and a decline from 12.50 per cent a year earlier. As outlined in the report, the main impetus to this increase came from food prices, which increased to 6.90 per cent in October on a year-on-year basis from 4.30 per cent in September. The report further states that poor weather conditions and accompanying floods disrupted food supply in some agricultural districts and together with higher international prices, have begun to impact domestic food inflation.

In November, the interest rates on the 3-month, 6-month and 1-year Open Market Operations (OMOs) declined to 0.26 per cent, 0.35 per cent and 0.45 per cent respectively.

Key Rates

	Nov 2011	Oct 2011	Nov 2010
3 Month OMO	0.26%	0.32%	0.35%
6 Month OMO	0.35%	0.42%	0.48%
1 Year OMO	0.45%	0.55%*	0.91%
	Oct 2011	Sep 2011	Oct 2010
Repo Rate	3.00%	3.00%	3.75%
Headline Inflation	3.70%	2.50%	12.50%
* based on last 1 year auction held on September 13, 2011			

Jamaica Market Summary

The Jamaican market ended the month under review in positive territory with all three major Indices posting gains. The JSE Market Index added 855.11 points or 0.89 per cent to 96,125.84, the JSE Select Index advanced 34.18 points or 1.17 per cent to 2,924.83 and the JSE All Jamaican Composite climbed 1,429.00 points or 1.39 per cent to 103,426.96.

Trading activity resulted in 184,410,342 shares traded valued at J\$2,531,555,444.00. National Commercial Bank of Jamaica Limited (NCBJ) was the volume leader accounting for 21.83 per cent of the total volume traded with 40,253,650 shares. The month's top performer was Barita Investments Limited (BIL), up 35.25 per cent or J\$1.29 to end at J\$4.95 and the major decline was Jamaica Broilers Group (JBG), down 6.60 per cent or J\$0.41 to J\$5.80.

Newsroom

Source: The Trinidad and Tobago Stock Exchange Limited

November 30 – FirstCaribbean International Bank Limited – Notice of Record Date

FirstCaribbean International Bank Limited informed the Stock Exchange that at a meeting of the Board of Directors held on November 29, 2011 it was resolved that Tuesday December 13, 2011 be the record date for common shareholders listed on the Register, for the purpose of declaring a final dividend for the year ended October 31, 2011 for FirstCaribbean International Bank Limited.

November 29 – L.J. Williams Limited – Trading in Shares

L.J. Williams Limited informed the Exchange that a Director of the Company purchased 10,000 'B' shares on November 17, 2011.

November 25 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank (Jamaica) Limited has informed the Exchange of the following transactions:

- November 22, 2011 – A connected party to Directors sold 27,640,800 NCBJ shares.
- November 22, 2011 – A connected party to Directors purchased 26,400,000 NCBJ shares.
- November 22, 2011 – A connected party to Directors purchased 1,240,800 NCBJ shares.



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November 25 – Scotia Investments Jamaica Limited – Consideration of dividend payment

Scotia Investments Jamaica Limited has advised that a dividend payment will be considered at the Company's upcoming Board of Directors meeting to be held on December 1, 2011.

November 23 – Supreme Ventures Limited – Restructuring of Financial Services Operations

Supreme Ventures Financial Services Limited (SVFSL) has signed an agreement with Lasco Financial Services Limited, for that company to take over the MoneyGram remittance operations of SVFSL. The transaction has been approved by MoneyGram International. This transaction is subject to the approval of the Bank of Jamaica.

The transaction will strengthen the Balance Sheet of Supreme Ventures Limited, reduce operating costs and allow the company to focus on its core business of lottery and gaming.

The SVFSL MoneyGram remittance services are offered through 88 locations, including the company's regional retail centres, sub-agents and select Post Offices island wide. The consideration for this deal is J\$38 million and Lasco Financial expects this transaction to be accretive to earnings.

Lasco Financial Services Limited is also an agent of the international money transfer company, MoneyGram International and is licensed by the Bank of Jamaica to operate as a remittance service provider in Jamaica. Funds can be sent through a MoneyGram agent from anywhere in the world, and picked up within minutes, at any of Lasco's sub-agents island wide. The Company was listed on the Jamaica Stock Exchange Junior Market in September of 2010.

Supreme Ventures Limited is a publicly traded company which is listed on the Jamaica Stock Exchange. Its core business is lottery, gaming and entertainment through its subsidiaries: Supreme Ventures Lotteries Limited; Prime Sports (Jamaica) Limited and Big 'A' Track 2003 Limited t/A Supreme Ventures Sports Betting.

The acquisition proceedings are expected to conclude on December 1, 2011. Mayberry Investments Limited is the financial advisor on record for this transaction.

November 23 – GraceKennedy Limited – Listing of Shares

106,270 Ordinary Shares in GraceKennedy Limited was listed on the Stock Exchange effective Thursday November 24, 2011 thus increasing the Company's issued share capital to 332,329,468 Ordinary Shares.

November 23 – Ansa McAL Limited – Listing of Shares

127,850 Ordinary Shares in Ansa McAL Limited was listed on the Stock Exchange effective Thursday November 24, 2011 thus increasing the Company's issued share capital to 176,057,905 Ordinary Shares.

November 22 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank (Jamaica) Limited has informed the Exchange of the following transactions:

- November 14, 2011 – Connected parties to Directors purchased 1,900 shares.
- November 10, 2011 - Connected parties to Directors purchased 1,500 shares.
- November 14, 2011 - Connected parties to Directors purchased 1,750 shares.
- November 14, 2011 - Connected parties to Directors purchased 1,750 shares.

November 22 – Trinidad Cement Limited – Trading in Shares

Trinidad Cement Limited has informed the Exchange of the following purchases of TCL shares on behalf of TCL Group Managers:

- November 3, 2011 – 64,704 shares
- November 3, 2011 – 37,179 shares
- November 3, 2011 – 21,756 shares
- November 3, 2011 – 19,802 shares
- November 3, 2011 – 89,437 shares



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November 22 – Bond Listing

On Wednesday November 23, 2011 a bond issued by the Government of the Republic of Trinidad and Tobago with a face value of TT\$1,500 million was listed on the Stock Exchange. The details of this bond are as follows:

Details	Bond
Symbol	K225
ISIN	TTK02031K225
Face Value	TT\$1,500 Million
Issue Price	\$107.28
Coupon Rate	6.00%
Interest Rate Type	Fixed
Interest Calculation	365 day basis
Maturity Date	November 22, 2031
Tenor	20 Years
Payment Schedule	Semi Annual
Coupon Payment Dates	May 22, November 22
First Interest Payment	May 22, 2012
Last Interest Payment	November 22, 2031

November 14 – Republic Bank Limited – Listing of Shares

10,967 Ordinary Shares in Republic Bank Limited were listed on the Stock Exchange effective Tuesday November 15, 2011 thus increasing the Company's issued share capital to 160,616,301 Ordinary Shares.

November 9 – GraceKennedy Limited – Consideration of Interim Dividend Payment

GraceKennedy Limited (GKC) informed the Stock Exchange that the Board of Directors at a meeting scheduled for Thursday November 10, 2011, considered a resolution for the declaration of an interim dividend to be paid in December 2011.

November 9 – GraceKennedy Limited – Trading in Shares

GraceKennedy Limited (GKC) informed the Stock Exchange that four Directors and Senior Managers of the Company exercised their options to purchase 1,320 shares each of GKC under the 2nd Tranche, Tranche 'B' of the 2008 Employee Stock Offer, approved by the shareholders at the Annual General Meeting of May 28, 2008.

November 4 – Scotia Investments Jamaica Limited – Management Changes

Scotia Investments Jamaica Limited informed the Exchange that effective October 25, 2011 and October 31, 2011, Mr. Daniel Robert Wright and Ms. Anya Schnoor respectively resigned as Directors of the Company. It also noted that effective October 25, 2011, Ms. Catherine Welling was appointed to the Board of Directors of Scotia Investments.

Energy Prices

	Value as at Nov 30, 2011	Monthly Change	Monthly % Change	YTD Change	YTD % Change
WTI Crude Oil Spot (US\$/bbl)	100.36	7.17	7.69%	8.98	9.83%
Henry Hub Natural Gas Spot (US\$/mmbtu)	3.55	-0.11	-3.10%	-0.68	-16.08%
<i>Source: Bloomberg</i>					



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Global Market Indices

	Value as at Nov 30, 2011	Monthly Change	Monthly % Change	YTD Change	YTD % Change
US					
DOW	12,045.68	90.67	0.76%	468.17	4.04%
S&P 500	1,246.96	-6.34	-0.51%	-10.68	-0.85%
NASDAQ	2,620.34	-64.07	-2.39%	-32.53	-1.23%
EUROPE					
FTSE 100	5,505.40	-38.80	-0.70%	-394.50	-6.69%
DAX 30	6,088.84	-52.50	-0.85%	-825.35	-11.94%
CAC 40	3,154.62	-88.22	-2.72%	-650.16	-17.09%
ASIA					
Nikkei 225	8,434.61	-553.78	-6.16%	-1,794.31	-17.54%
Hang Seng	17,989.35	-1,875.52	-9.44%	-5,046.10	-21.91%

West Indies Stockbrokers Limited

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