

## CARIBBEAN STOCK REPORT (BUILDING WEALTH ACROSS THE REGION)

For the week January 17 to 21 2011, 28,879,497 shares traded on stock markets across Caricom, with 62 stocks advancing, 19 declining and 41 unchanged. Cable and Wireless Jamaica was the volume leader for a third straight week with 10,343,497 shares being traded, followed by Gleaner ( 7,374,757 shares traded), Ansa Mcal Barbados (2,619,845 shares traded), Jamaica Broilers Group (1,738,219 shares traded) and Sagicor Life Jamaica (1,022,906 shares traded). Gleaner Jamaica posted the largest gain, surging 19.3% for the week, while Ansa Mcal Barbados posted the greatest loss with a decline of 20.61% on high volume.

The CSX 30 and the CJSX posted strong gains for the week of Jan 17 to 21 2011. The CSX 30 advanced 10.6 points (0.95%) and the CJSX gained 40 points (3.5%) for the week. However, the CASX was down 6.6 p[oints (-6.6%). Table 1, provides a summary of the broad market indices for the week.

**Table 1: Broad Market Indices Jan 17 to Jan 21 2011**

	INDEX JAN 21 2011	CHANGE	% CHANGE	YEAR TO DATE
Caribbean AllShare Index CASX	1015.8	-6.6	0.65%	0.67%
Caribbean Select Index CSX 30	1131.5	10.6	0.95%	0.09%
Caribbean Junior Share Index CJSX	1186.8	40	3.5%	3.35%

The CSX 30 was led by the Gleaner, Neal and Massey, and Guardian Holdings, which posted gains of 19.3%, 10.92% and 7.92% respectively. The CJSX was led by strong gains on Lasco Manufacturing (14.35%), Lasco Distributors (10.96%) and Lasco Financial Services (5.82%). Table 2 provides some details on the best performing stocks for the week:

**Table 2: Five Best Performing Stocks: Jan 3 to Jan 14 2011.**

	EXCHANGE	Return	Volume
Gleaner	JSE	19.3%	7, 374, 757
Lasco Manufacturing	JSE	14.35%	967,512
Lasco Distributors	JSE	10.96%	167, 300
Neal and Massey	TTSE	10.92%	112,986
Guardian Holdings	TTSE	7.92%	214, 438

### Sectors

Across sectors, stocks in the Communications and Utilities sector posted the strongest performance with an 18 point gain (1.6%) in the CCUX, and stocks in the Retail and Distribution sector continued their strong performance in 2011 with a 10.75 point gain (1.0%) in the CRDX. The Communications and Utilities sector was led by the strong gains on Gleaner shares, while the Retail and Distribution sector was led by Carreras and Palace Amusements whose shares posted gains of 3.86% and 3.46% respectively. The stocks of regional conglomerates declined for a third straight week with a 1.1 decline in the CCSX (-0.11%). Strong gains on the shares of Neal and Massey (10.92%) and Pan Jamaican Investments (2.7%) were outweighed by a 20% plunge in the shares of Ansa Mcal

Barbados. Such large price moves on large volume are unusual on the Barbados Stock Exchange and investors will be keeping a close eye on that stock.

Stocks in the financial sector continued their weak performance in 2011, with the CBSX and CIIX posting their third consecutive week of decline. The banking sector stocks were generally flat, and a 2.2% gain in Scotia Group Jamaica was outweighed by a 6.96% decline in Capital and Credit Financial Group. While Guardian Holdings' shares jumped 7.92% for the week, the insurance and investments sector was dragged down by a 14.7% drop in the shares of Pulse Investments, a 5.2% decline in Sagicor Life Jamaica and a 2.8% decline in Mayberry Investments. Stocks in the manufacturing, tourism and real estate sector were essentially flat for the week. Table 3, provides a summary of the sector indices.

**Table 3: Sector Indices Jan 17 to Jan 21 2011**

	INDEX	CHANGE	% Change	YEAR TO DATE
Caribbean Banking Index (CBSX)	1103.8	-1.0	-0.09%	-0.77%
Caribbean Conglomerate Index (CCSX)	1064.2	-1.1	-0.11%	-1.49%
Caribbean Insurance and Investments Index (CIIX)	980.4	-2.1	-0.21%	-1.59%
Caribbean Manufacturing Index (CMSX)	1146.3	6.6	0.58%	0.43%
Caribbean Retail and Distribution Index (CRDX)	1089.4	10.75	1.0%	3.04%
Caribbean Tourism and Retail Index (CTRX)	863.1	1.2	0.14%	1.26
Caribbean Communications and Utilities Index (CCUX)	1117.2	18	1.64%	4.6%

I would like to thank readers across the region for their many kind comments. I do agree that if Antigua and St. Vincent and the Grenadines want to be taken seriously in Caricom, they need to have at least one company listed and I have no idea why there is so little trading on the Barbados and Bahamas stock exchanges.

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