

CARIBBEAN STOCK REPORT (BUILDING WEALTH ACROSS THE REGION)

For the week February 7 to February 11, 2011, 17,648,141 shares traded on the six stock exchanges across Caricom, with 33 stocks advancing, 16 declining and 72 unchanged. Cable and Wireless Jamaica was the volume leader with 9,255,078 shares being traded, followed by Neal and Massey (1,265,332 shares traded), Gleaner (1,169,270 shares traded), National Commercial Bank of Jamaica (746,184 shares traded) and Scotia Group Jamaica (620,881 shares traded). Caribbean Cement Company posted the largest gain of 11.74% for the week, while on the losing end, Doctors Health Services fell 12.5%.

It was a week of mixed sentiment across Caricom, as investors on the TTSE turned quite bullish, while the bears were dominant on the JSE and BISX. While the CSX 30 was essentially flat for the week, falling 1.5 points, a number of stocks across the region suffered major losses, with the CASX falling 76.5 points and the junior market continuing its decline from last week with the CJSX falling a further 34.6 points. Table 1 provides a summary of the broad market indices for the week.

Table 1: Broad Market Indices February 04 to February 11, 2011

	INDEX FEB 11 2011	CHANGE	% CHANGE	YEAR TO DATE
Caribbean AllShare Index CASX	944.2	-76.55	-7.50%	-6.35%
Caribbean Select Index CSX 30	1147.4	-1.5	0.13%	1.49%
Caribbean Junior Share Index CJSX	1157.3	-34.6	-2.91%	1.21%

For the week, fourteen of the CSX 30 stocks advanced, four declined and twelve were unchanged. The CSX 30 was led by Caribbean Cement Company, Prestige Holdings Limited and Mayberry Investments which posted gains of 11.74%, 8.49% and 6.82% respectively. For the week, two of the ten CJSX stocks advanced, four declined and four were unchanged. Access Financial Services and Jamaica Teas posted gains of 1.82% and 0.25% respectively, but the CJSX had another tough week being dragged down by declines in Dolphin Cove (-6.52%) and Lasco Distributors (-5.95%). Table 2 provides some details on the best performing stocks for the week.

Table 2: Five Best Performing Stocks: Jan 31 to Feb 4 2011.

	EXCHANGE	Return	Volume
Caribbean Cement Company	JSE	11.74%	29,230
Prestige Holdings Limited	TTSE	8.49%	16,594
Mayberry Investments	JSE	6.81%	188,345
Pan Caribbean Financial Services	JSE	5.88%	41,036
Jamaica Money Market Brokers	JSE	5.20%	47,700

Sector Analysis (See table 3 for a summary of the sector indices)

The misery in Tourism and Real Estate stocks got worse this week with the CTRX falling 73.7 points. While two of the eight CTRX advanced and seven were unchanged, the index was dragged down by the 8.41% decline in the shares of Pegasus. The Retail and Distribution stocks enjoyed the best week

across the sectors with the CRDX advancing 9.3 points. For the week, three of the ten CRDX stocks advanced and the remainder were unchanged. The CRDX was led by Prestige Holdings Limited, Carreras and St. Kitts, Nevis and Anguilla Trading and Development Company which posted gains of 8.49%, 0.69% and 0.07% respectively.

Manufacturing and Conglomerate stocks held their own this week with CMSX advancing 6 points and the CCSX 7.05 points. Ten of the thirty CMSX stocks advanced, nineteen were unchanged and one declined. For a second week, the CMSX was led by Caribbean Cement Company which posted an 11.74% gain. Strong gains were also posted by Jamaica Broilers Group (4.06%), Berger Paints Jamaica (3.25%) and Unilver (2.47%), while Point Lisas Development posted a 2.11% decline. Three of the ten CCSX stocks advanced and the remainder were unchanged. Neal and Massey Limited led the CCSX with a 2.41% gain, followed by Pan Jamaican Investments with a 2.07% gain.

Performance across the Insurance and Investments sector continues to be mixed with the CIIX essentially unchanged for the week. However, while the index was slightly down, eight of the seventeen stocks CIIX stocks advanced, six were unchanged and only three declined. Mayberry Investments had another good week, leading the CIIX with a gain of 6.82% and there were strong gains posted by Pan Caribbean Financial Services (5.88%), Jamaica Money Market Brokers (5.21%) and First Jamaica Investments (2.69%). However, the index was dragged down by a 12.5% decline in Doctors Health Services and a 3.35% decline in Guardian Holdings. The Banking sector stocks were also mixed with the CBSX falling 0.9 points for the week. Three of the twenty-two CBSX stocks advanced, four declined and fifteen were unchanged. Scotia Group Jamaica Limited turned in the strongest performance with a gain of 0.97%. However, Bank of the Bahamas posted a 9.8% decline and Capital and Credit Group a 3.23% decline.

Communications and Utilities stocks took a breather this week as the CCUX suffered its first weekly decline for the year, falling 3.9 points. None of the fourteen CCUX stocks posted gains, eleven were unchanged and three declined. There was a 10.29% decline in Gleaner shares, a 3.12% decline in Cable and Wireless Jamaica shares and a 1.7% decline in Radio Jamaica shares.

Table 3: Sector Indices February 7, to February 11 2011

	INDEX	CHANGE	% Change	YEAR TO DATE
Caribbean Banking Index (CBSX)	1,124.1	-0.9	-0.08%	1.07%
Caribbean Conglomerate Index (CCSX)	1,074	7.05	0.66%	-0.54%
Caribbean Communications and Utilities Index (CCUX)	1,198	-3.9	-0.32%	11.83%
Caribbean Insurance and Investments Index (CIIX)	985.8	-0.1	-0.21%	-0.70%
Caribbean Manufacturing Index (CMSX)	1,154.8	6.0	0.52%	1.20%
Caribbean Retail and Distribution Index (CRDX)	1,123.5	9.3	0.84%	6.78%
Caribbean Tourism and Real Estate Index (CTRX)	790.5	-73.7	-8.53%	-7.16%

How is your portfolio doing relative to these indices? What purchases and sales should you be considering to get the most out of your Caribbean portfolio?

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