

# FINANCIAL MARKET BRIEF



14<sup>TH</sup> SEPTEMBER 2018

## LOCAL MARKET SUMMARY

The local market ended this week with 250,155 shares crossing the exchange with 30 trades to accumulate a value of \$996,445.85. The BISX All-Share Index lost 0.36 points or 0.02 percent to end the week at 1,953.36. Year to date the Index is down 110.21 points or 5.34 percent.

This week's volume and value leader was Commonwealth Bank Limited (CBL) moving 230,000 shares in 9 trades with a value of \$829,015.00. The remaining volume this week was attributed to: AML Foods Limited (AML) - 5,500 shares in 2 trades, APD Limited (APD) - 280 shares in 2 trades, Fidelity Bank (FBB) - 4,300 shares in 6 trades, Cable Bahamas (CAB) - 3,250 shares in 2 trades, Colina Holdings Ltd. (CHL) - 375 shares in 2 trades, Commonwealth Brewery (CBB) - 4,000 shares in 3 trades, Finco (FIN) - 1,200 shares in 2 trades, CIBC FirstCaribbean International Bank (CIB) - 1,000 shares in 1 trade and FOCOL (FCL) - 250 shares in 1 trade.

### BISX INDEX

14-Sep-18	1,953.36
Weekly%	-0.02%
YTD %	-5.34%
Market Cap \$	3.03B

### MARKET MOVERS

Daily Volume Avg.	50,031
Advancers	6
Decliners	2
Unchanged	26

COMPANY NAME	CLOSING PRICE	1-WEEK CLOSING PRICE	CHANGE %	52-WEEK HIGH/LOW	VOLUME
<b>Advancers:</b>					
AML Foods Limited	\$4.01	\$3.95	1.52%	4.50/3.20	5,500
Fidelity Bank	\$13.06	\$13.00	0.46%	13.06/9.50	4,300
Cable Bahamas	\$2.55	\$2.50	2.00%	4.00/2.55	3,250
Commonwealth Brewery	\$12.42	\$12.40	0.16%	14.49/9.00	4,000
First Caribbean	\$9.22	\$9.17	0.55%	9.22/8.50	1,000
Emera Incorporated	\$7.68	\$7.65	0.39%	8.21/7.25	-
<b>Decliners:</b>					
Commonwealth Bank Ltd.	\$3.61	\$3.65	-1.10%	5.30/3.15	230,000
Consolidated Water	\$2.84	\$2.85	-0.35%	2.94/2.18	-
<b>DIVIDENDS</b>					
		<b>Dividend Rate</b>	<b>Record Date</b>	<b>Payment Date</b>	
Commonwealth Bank Ltd.		\$0.02	14-Sep-18	28-Sep-18	
Commonwealth Bank Ltd. - Pref's. E, J, K L, M, & N		5.75%	14-Sep-18	28-Sep-18	
Colina Holdings (Bahamas) Ltd. - Pref. A		5.75%	30-Sep-18	12-Oct-18	
Colina Holdings (Bahamas) Ltd.		\$0.06	31-Oct-18	14-Nov-18	

## NOTICES:

**Bank of The Bahamas (BOB):** Preference shares dividends on Classes A, B, and D has been suspended. Regarding future dividend payments Bank of the Bahamas has advised the following: "The Bank's financial position is consistently reviewed by its Board of Directors. At the relevant time the Board will assess the Bank's financial position and make a determination as to whether it is able to declare and pay a dividend".

**Bank of The Bahamas (BOB):** Mr. Kenrick L. Brathwaite, Sr. has been appointed as Managing Director by the Board of Directors of the Bank of The Bahamas Limited with effect from 3<sup>rd</sup> September, 2018 subject to the approval of The Central Bank of The Bahamas.

**Bank of The Bahamas Preference Class E (BOB):** Redemption of the principal 17% of outstanding shares is 'being redeemed with effective 90 days' notice of June 29, 2018. The remaining 83% will be redeemed on September 20, 2018 as per the 90 days' notice requirement.

**Cable Bahamas Limited (CAB):** Announced that given its significant start-up ventures it would continue to suspend dividend payments on ordinary shares during the current July 1, 2017 - June 30, 2018 fiscal year. The company anticipates resuming dividends on these shares during its 2018/19 fiscal year.

**Focol Holdings Limited (FCL):** The Board of Directors on the 26<sup>th</sup> June, 2018 determined to undertake a short term buyback programme of ordinary shares with immediate effect. The buyback programme is designed to increase shareholder value and improve dividends per share. It is anticipated that this programme will last for three months.

## GLOBAL MARKETS OVERVIEW:

EQUITY INDICES	LEVEL	1 WEEK	QTD	YTD	12 MOS.
BISX (The Bahamas)	1,953.36	-0.02%	-0.92%	-5.34%	5.72%
S&P 500	2,904.98	1.16%	6.86%	8.65%	16.40%
Dow Industrials (DJIA)	26,154.67	0.92%	7.76%	5.81%	17.80%
NASDAQ	8,010.04	1.36%	6.65%	16.03%	24.59%
FTSE All-Share	7,304.04	0.36%	-4.36%	-4.99%	0.12%
S&P/TSX Comp	16,001.71	-0.55%	-1.70%	-1.28%	5.46%
STOXX Europe 50	3,344.63	1.56%	-1.50%	-4.55%	-5.16%
Nikkei 225	23,094.67	0.00%	3.54%	1.45%	16.00%
German DAX	12,124.33	1.38%	-1.48%	-6.14%	-3.32%
Hang Seng	27,286.41	0.00%	-5.76%	-8.80%	-1.87%
MSCI Emerging Markets	1,017.64	-0.52%	-4.85%	-12.16%	-7.48%
<b>COMMODITIES</b>					
Gold Spot	1,201.47	0.38%	-4.08%	-7.78%	-9.65%
Crude Oil	66.47	1.93%	1.34%	15.10%	29.70%

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