September 2025

TTSE Market Movement Report

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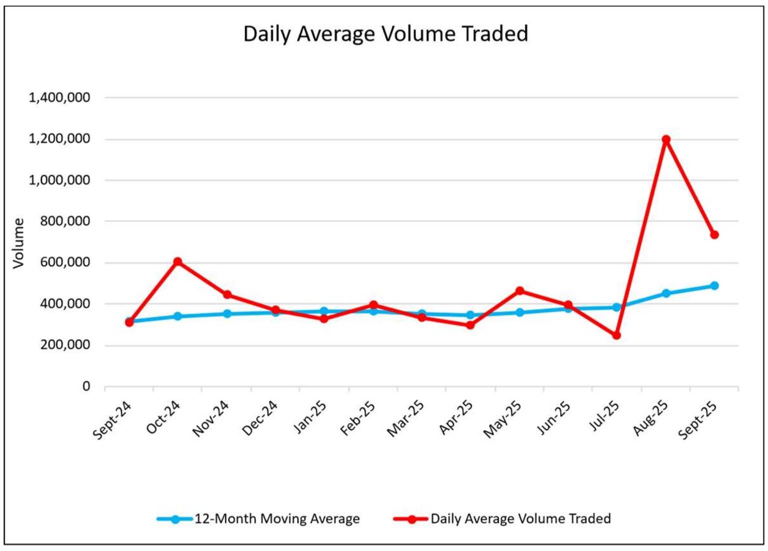
Trinidad & Tobago Stock Exchange
Creating Opportunities

Daily Average Volume Traded (BY MARKET)



Market Capitalisation (FT, MTF and SME markets):

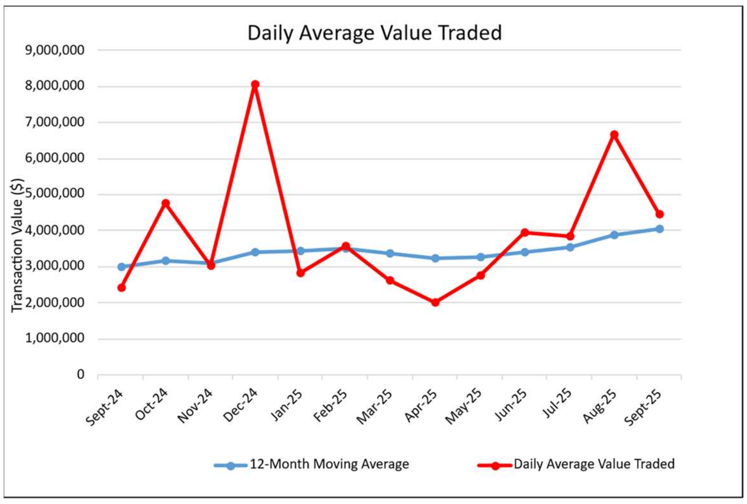
MOM: -1.82% | YOY: -4.58% | QOQ: -2.32%

Daily Average Volume Traded:

MOM: -38.81% | YOY: 139.31% | QOQ: 88.54%

51.58% ahead of the trailing 12-month moving average as at September 2025.

Daily Average Value Traded (BY MARKET)



Daily Average Value Traded:

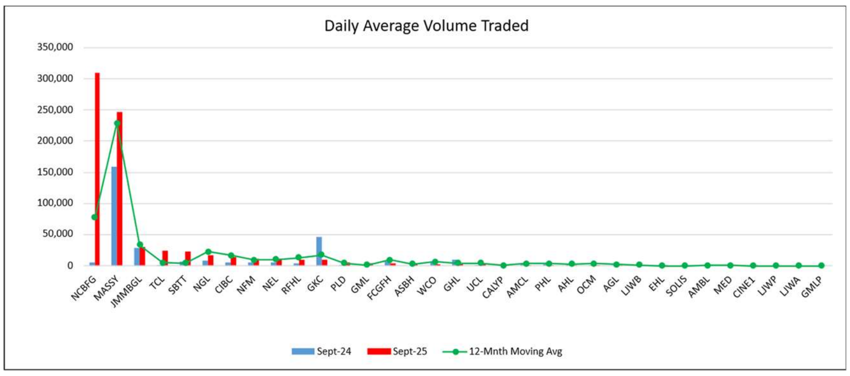
MOM: -33.05% | YOY: 85.15% | QOQ: 71.01%

10.03% ahead of the trailing 12-month moving average as at September 2025.

Total Value Traded:

MOM: -33.05% | YOY: 85.15% | QOQ: 80.95%

Daily Average Volume Traded (PER SECURITY)



- The top 3 most liquid securities as measured by DAVT, were NCBFG, MASSY and JMMBGL for the month of September 2025. SBTT (437%), TCL (372%), GML (370%), and CALYP (317%) monthly performances are notably above their respective 12-month moving average.
- FCGFH took the lead with the largest number of transactions, recording 312 trades during the month of September 2025, followed by RFHL with 277 trades and MASSY reported 256 trades for the same period.
- RFHL, NGL, MASSY and FCGFH traded on all 20 trading days while SBTT and GKC traded on 19 out of the 20 trading days during the month of September 2025.

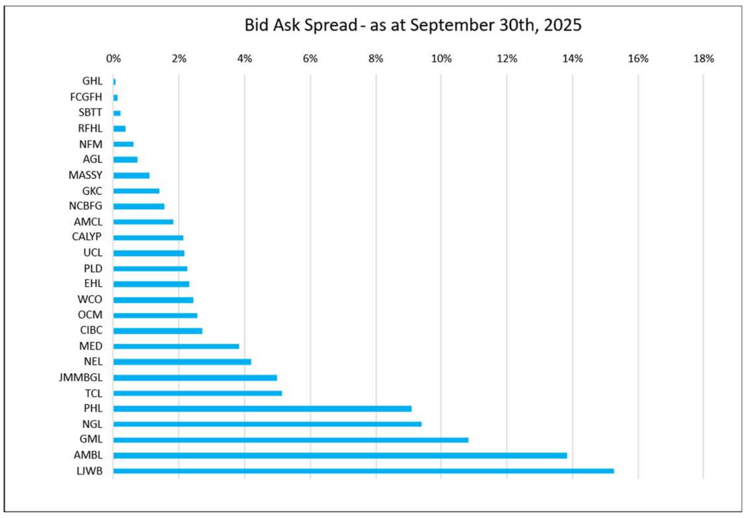
Across the First-Tier, Mutual Fund and SME markets, the cumulative number of trades in September 2025 was 2,104, a decrease of 7 trades or 0.33% compared to the trading activity in August 2025.

On a YOY basis, total trades recorded in September 2025 increased by 741 or 54.37% compared to September 2024's trading activity.

On a QOQ basis, total trades in the third quarter of 2025 stood at 6,369, an increase of 1,193 trades or 23.05% compared to the preceding quarter.

On a YTD basis, total trades amounted to 16,352, representing an increase of 1,419 trades or 9.50% over the equivalent YTD period in 2024.

On average, there were 105 daily trades recorded in September 2025 (August 2025: 106 trades), in comparison with the daily average of 68 trades recorded during September 2024.

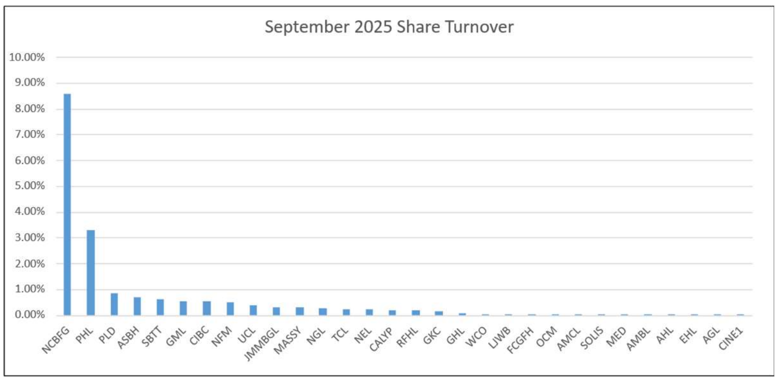


Top 5 Largest and Smallest Bid Ask Spread			
Security	**Largest Spread**	**Security**	**Smallest Spread**
LJWB	15.25%	GHL	0.07%
AMBL	13.84%	FCGFH	0.13%
GML	10.81%	SBTT	0.21%
NGL	9.40%	RFHL	0.37%
PHL	9.09%	NFM	0.62%

Market Turnover[3]

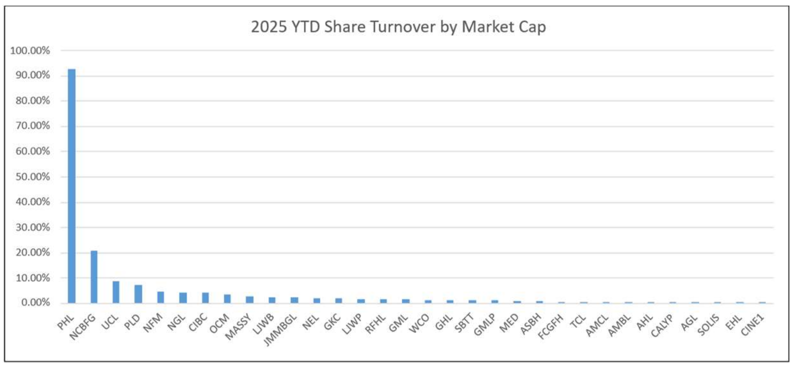
- September 2025: **0.41%**
- August 2025: **0.68%**
- September 2024: **0.16%**
- Rolling 12-Mth: **3.27%**
- 2024 Total Annual: **2.38%**

MONTHLY



NCBFG reported the highest market turnover ratio of 8.58% followed by PHL and PLD whose ratios stood at 3.32% and 0.84% respectively. Conversely, of all the securities traded, CINE1 reported the lowest market turnover ratio of 0.002%.

YTD



PHL reported the highest market turnover ratio of 92.77% followed by NCBFG and UCL whose ratios stood at 20.88% and 8.81% respectively. Conversely, of all the securities traded, CINE1 reported the lowest market turnover ratio of 0.01%.

TTSE Online Platform (TOP)[1]

	September 30, 2025	August 31, 2025
Number of Trades	1,699	1,328
Volume of Trades	2,098,558	1,642,457
VALUE OF TRADES	**TT$10.6M**	**TT$9.33M**

Value traded on TOP represented 5.95% of the market's total traded value for September 2025 (August 2025: 3.51%).

[1]Note: TOP statistics reported include both the buy and sell side of a trade.

Market Indicators

Market Indicators			
Indicators	**Sep-25**	**Aug-25**	**Sep-24**
Turnover (%)	0.41 [3]	0.68 [3]	0.16 [3]
Market Cap ($ billion)	96.97 [2]	98.77 [2]	101.62 [2]
Value Traded ($ million)	89.09	133.07	48.12
Daily Avg Vol Traded ($'000)	734.66	1200.64	306.99
Market Breadth (Advance/Decline Ratio)	5:8	4:9	11:15

[2]Note: CLICO Investment Fund (CIF) market capitalization was excluded.

[3]Note: The market turnover and share turnover were calculated using an adjusted formula which uses the public float and trade volume to derive the turnover.