

November 2025

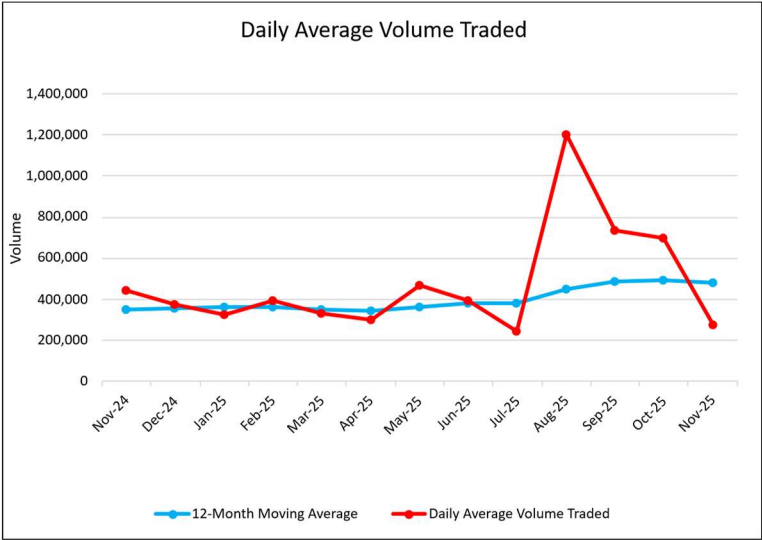
TTSE Market Movement Report

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Trinidad & Tobago
Stock Exchange
Creating Opportunities

Daily Average Volume Traded (BY MARKET)



Market Capitalisation
(FT, MTF and SME markets):

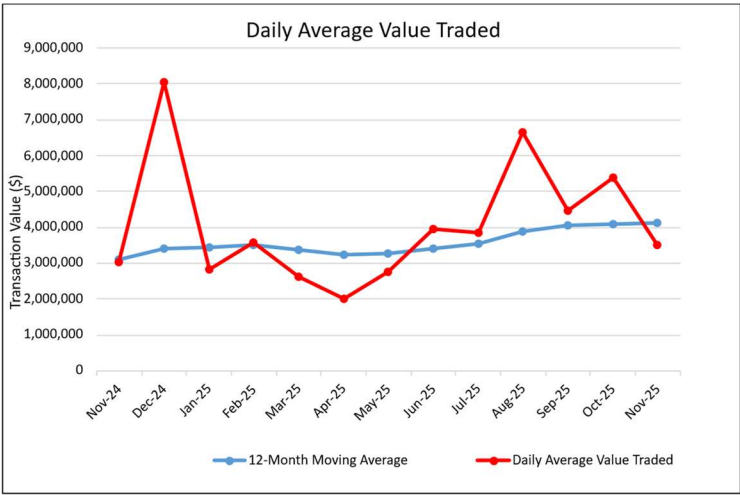
MOM: -1.35% | YOY: -8.91%

Daily Average Volume Traded:

MOM: -60.02% | YOY: -37.27%

41.68% behind the trailing 12-month moving average as at November 2025.

Daily Average Value Traded (BY MARKET)



Daily Average Value Traded:

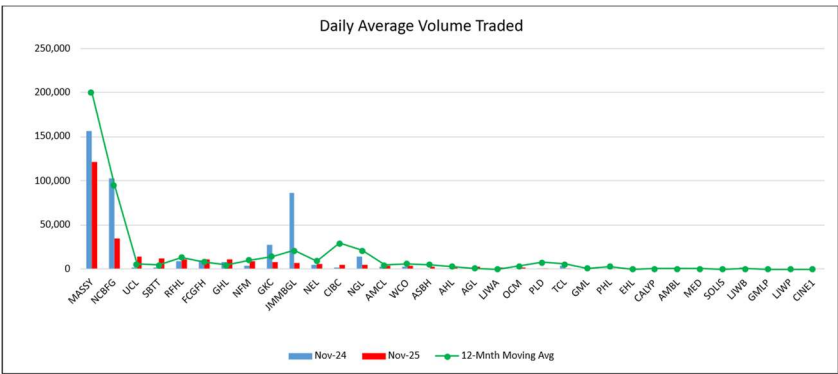
MOM: -34.63% | YOY: 15.39%

15.17% behind the trailing 12-month moving average as at November 2025.

Total Value Traded:

MOM: -40.57% | YOY: 9.90%

Daily Average Volume Traded (PER SECURITY)



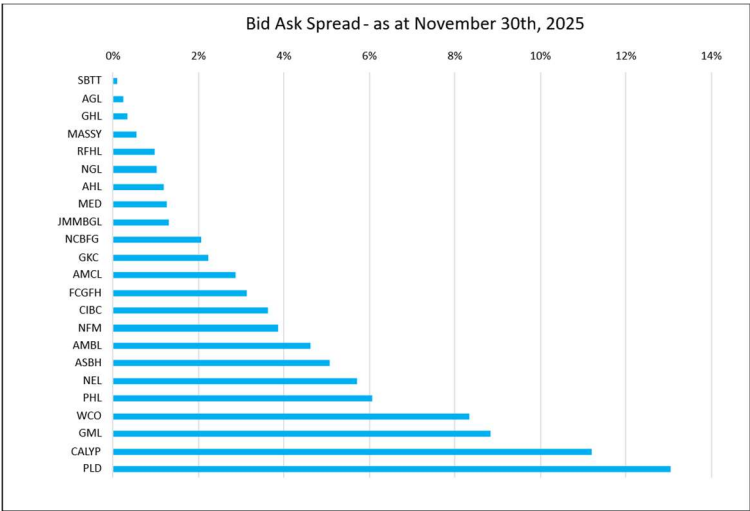
- The top 3 most liquid securities as measured by DAVT, were MASSY, NCBFG and UCL for the month of November 2025. EHL (170%), SBTT (147%) and GHL (134%) monthly performances are notably above their respective 12-month moving average.
- RFHL took the lead with the largest number of transactions, recording 297 trades during the month of November 2025, followed by FCGFH with 269 trades and MASSY reported 246 trades for the same period.
- SBTT, RFHL, MASSY and FCGFH traded on all 20 trading days while UCL and ASBH traded on 19 out of the 20 trading days during the month of November 2025.

Across the First-Tier, Mutual Fund and SME markets, the cumulative number of trades in November 2025 was 1,910, a decrease of 146 trades or 7.10% compared to the trading activity in October 2025.

On a YOY basis, total trades recorded in November 2025 increased by 251 or 15.31% compared to November 2024’s trading activity.

On a YTD basis, total trades amounted to 20,318, representing an increase of 2,278 trades or 12.63% over the equivalent YTD period in 2024.

On average, there were 96 daily trades recorded in November 2025 (October 2025: 93 trades), in comparison with the daily average of 79 trades recorded during November 2024.



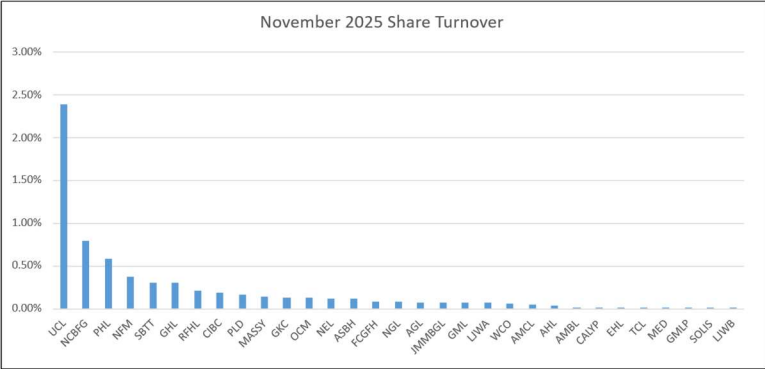
Top 5 Largest and Smallest Bid Ask Spread			
Security	Largest Spread	Security	Smallest Spread
PLD	13.04%	SBTT	0.09%
CALYP	11.19%	AGL	0.24%
GML	8.82%	GHL	0.35%
WCO	8.33%	MASSY	0.55%
PHL	6.07%	RFHL	0.97%

Market Turnover³

- November 2025: **0.14%**
- October 2025: **0.40%**
- November 2024: **0.26%**
- Rolling 12-Mth: **3.01%**
- 2024 Total Annual: **2.38%**

UCL reported the highest market turnover ratio of 2.39% followed by NCBFG and PHL whose ratios stood at 0.79% and 0.59% respectively. Conversely, of all the securities traded, LJWB reported the lowest market turnover ratio of 0.00001%.

MONTHLY



YTD



PHL reported the highest market turnover ratio of 65.36% followed by NCBFG and PLD whose ratios stood at 24.56% and 13.44% respectively. Conversely, of all the securities traded, CINE1 reported the lowest market turnover ratio of 0.01%.

TTSE Online Platform (TOP)¹

	November 30, 2025	October 31, 2025
Number of Trades	1,485	1,634
Volume of Trades	1,090,330	1,532,222
VALUE OF TRADES	TT\$11.9M	TT\$7.6M

Value traded on TOP represented 8.51% of the market’s total traded value for November 2025 (October 2025: 3.23%).

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

Market Indicators

Market Indicators			
Indicators	Nov-25	Oct-25	Nov-24
Turnover (%)	0.14 ³	0.40 ³	0.26 ³
Market Cap (\$ billion)	93.18 ²	94.46 ²	102.30 ²
Value Traded (\$ million)	70.24	118.19	63.91
Daily Avg Vol Traded (\$'000)	279.02	697.85	444.83
Market Breadth (Advance/Decline Ratio)	1:2	3:10	13:11

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

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