

MEDIA RELEASE

**Trinidad and Tobago Securities and
Exchange Commission
57-59 Dundonald Street
Port of Spain**



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SEC finds its Top Traders

On Friday April 04 at the Courtyard by Marriott, Port of Spain, the Trinidad and Tobago Securities and Exchange Commission presented the top three winners of the recently-concluded Top Trader Investment Game with their prizes. The prizes, which were sponsored by the Trinidad and Tobago Stock Exchange Limited, have no cash equivalent but entitle winners to purchase stock on the Exchange. The First Prize valued at \$7500.00 was awarded to David Sookharry; the Second Prize valued at \$5000.00, to Elizabeth Sue and the Third Prize valued at \$3500.00 was awarded to Denesh Mohan.

As the regulator for the local securities market, the Commission believes that it must provide as much information to potential investors/investors about the securities market, the products, rights and responsibilities and the risk involved in investments, so that they will be more empowered to participate in the securities market and thus, become active investors. It is against this backdrop that the Top Trader Investment Game was created: as an interactive tool to help participants understand the basics of investing in the local stock market and securities products by building and managing an investment portfolio, evaluating stocks, managing risks and practising other investment fundamentals.

Of the 428 persons registered for the game in January 2014, 320 persons actually created portfolios and played through to the end of the competition on March 07. The total number of portfolios that were modified was 1,818 and the total number of transactions over the period was 5,525. Overall, the total value traded was \$17,624,913.11.

In his Opening Remarks, SEC Chairman, Professor Patrick Watson affirmed that “I do believe that you are now more investment savvy and can make more informed decisions when the opportunity presents itself. I therefore urge you to explore investing as a viable alternative to traditional saving in order to create more wealth for you and your families.” He also gave attendees the assurance that “the Commission remains committed to investor confidence and investor protection and to ensuring that the securities market remains fair and transparent. We understand the value and importance of the securities market as part of our economy and will continue to regulate it in such a way so that you can invest with confidence.”

In her brief remarks, on behalf of the top three winners, Second Prize Winner, Elizabeth Sue, told the audience that “as an ACCA Level 2 student interested in developing a career in the finance field, throughout the course of the competition, I have gained much knowledge about the stock exchange and I am now better able to understand how trading works. I have become quite the researcher because of this competition: from checking the activity on the stock exchange every hour while trading took place, to

reading the business articles in an attempt to forecast whether an event that occurred may affect the value of stock.”

In closing the morning’s event, the SEC’s Deputy Chief Executive Officer, Lystra Lucillio opined “we have realised that persons tend to *close up* or become uninterested when it comes to the topic of finance or investing. We would like to change this: we want to have a citizenry that can understand financial products and thus take charge of their affairs. Our ultimate vision, as a regulator, is for a better informed, educated and more confident citizenry, able to take greater responsibility for their investment and financial affairs.”

Madree Seebaran, Business Development Manager from the Trinidad and Tobago Stock Exchange Limited, congratulated the top winners and expressed the Exchange’s willingness to continue partnering with the Commission on its education programmes.

As the Commission enhances its investor education initiatives, we hope to see more participation in the capital market, which will ultimately redound to the benefit of our economy; more knowledgeable investors; increased levels of investment; and wealth creation for our people.

About the Top Trader Investment Game (TTIG)

The TTIG, which was a key initiative of the Commission’s 2014 Investor Education Programme, was designed as an interactive tool to help participants understand the basics of investing in the stock market and securities products. This competition encouraged participants to build and manage an investment portfolio by evaluating stocks, managing risks and practising other investment fundamentals. To begin competing, players were required to register using the digital media platform, Facebook. Once registered, each player was given a notional sum of TT\$15,000.00 to invest in the Trinidad and Tobago Stock Market to begin their portfolios. Players were allowed to keep some cash on hand, but to begin playing; they were required to spend at least \$14,000 of their \$15,000 starting sum. Actual changes occurring on the Trinidad and Tobago Stock Exchange Limited (TTSE) were reflected in each player’s portfolio. Inactive or dormant portfolios were disqualified; whereas the 3 players with the highest portfolio values at the end of the competition period, were judged the winners.

About the SEC:

The SEC is an autonomous agency established by an Act of Parliament (The Securities Industry Act, 1995) to regulate the securities market. That legislation was repealed and replaced by the Securities Act 2012 which was proclaimed on December 31, 2012. This revised legislation is intended to provide further protection to the investor, promote integrity and transparency and foster the development of the securities market. Our vision is to be an effective regulator of the capital market in which stakeholders have confidence.

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