

DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) ⁺

Stock Symbol	WISYNCO	PJAM	SGJ	NCBFG	BPOW
Current Price (\$)	10.71	39.43	50.85	100.96	34.87
Trailing EPS (\$)	0.61	3.86	3.91	8.16	1.92
P/E (times)	17.44	10.20	13.00	12.37	18.19
Projected P/E	15.75	9.28	11.98	11.51	16.74
Projected EPS (\$)*	0.68	4.25	4.24	8.77	2.08
Book Value per share (\$)	1.91	26.91	32.92	50.34	12.68
Price/Book Value (times)	5.62	1.47	1.54	2.01	2.75
Dividend Yield (2018 %)	N/A	N/A	N/A	0.69%	N/A
Volumes	1,249,530	37,100	250,531	118,542	NILL
Recommendation	HOLD	HOLD	HOLD	HOLD	HOLD

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	126.050	100.170	123.8137	134.360	108.700	125.1950
CAN	102.250	72.940	99.8638	112.180	92.000	101.5474
GBP	179.000	128.630	171.6381	198.400	162.000	175.3364
EURO	152.800	112.880	146.5492	173.600	142.000	155.0458

*Rates as at January 29, 2018

MONEY MARKET

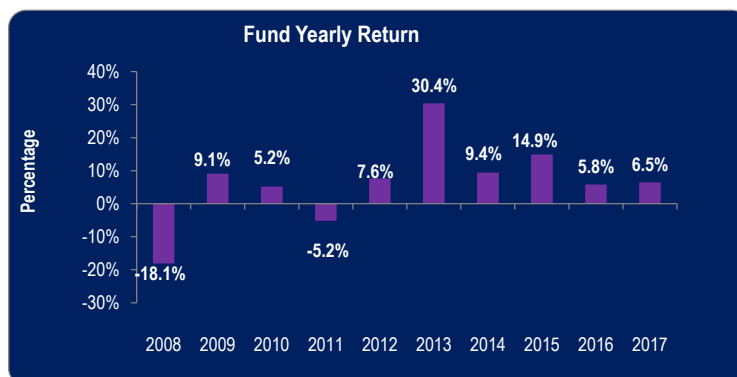
The Jamaican dollar fixed income market was liquid in today's (January 30, 2017) trading session. The overnight rates were quoted around 2% to 2.3% while the 30-day rates were between 3.5% to 3.75%.

The US dollar fixed income market was also liquid during today's (January 30, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Value Corporate Class

This fund's objective is to obtain maximum long-term capital growth by identifying securities that the portfolio advisor believes are undervalued and have the potential for future growth. It invests primarily in equity and equity-related securities of companies around the world. The fund may make large investments in any country, including emerging markets or emerging industries of any market. The fund has a 3 year return of 9% and a 5 year return of 13.1% as at December 31, 2017. The Fund also has a 3 month return of 2.4%.



STOCK OF THE DAY: Blue Power Group Limited (BPOW)

For the six months ended October 31, 2017:

BPOW booked a 12% increase in revenue to total \$761.19 million compared to \$667.67 million for the same period in 2016. Sales from the Lumber division climbed to \$544.35 million, 16% higher than \$468.68 million, while sales in the Soap division increased by 4% to close the period at \$216.84 million relative to \$208.99 million in 2016. Revenue for the quarter totalled \$380.65 million, 12% above last year's corresponding quarter of \$338.97 million.

Cost of sales for the period showed an increase of 18%, moving from \$505.53 million to \$595.59 million. Despite this increase, gross profit amounted to \$165.60 million, a decrease of 4% when compared to \$172.14 million recorded last year. Gross profit for the second quarter fell 14% to close at \$77.51 million (2016: \$89.76 million).

Administrative expenses saw a decline of 6%, to total \$103.45 million (2016: \$110.07 million). As such profit from operations totalled \$62.14 million, a marginal increase when compared to 2016's \$62.07 million. Profit from operations for the second quarter amounted to \$21.46 million (2016: \$28.63 million).

Other income, for the period totalled \$1.78 million a significant decline when compared to the \$2.41 million recorded for the same period last year.

Finance costs of \$7.62 million were recorded for the period, an increase of 257% when compared to \$2.14 million in the year prior. Finance income totalled \$7.33 million relative to \$16.71 million in the corresponding period in 2016, a 56% decline.

Profit before tax totalled \$63.63 million compared to \$79.06 million last year. The company booked tax charges for the period of \$7.62 million (2016: \$9.55 million).

Net Profit for the period totalled \$56 million, a 19% decrease compared to \$69.50 million the prior financial year. Net profit for the quarter amounted to \$17.53 million compared to \$32.10 million booked for the second quarter of 2016. Earnings per share (EPS) for the period totalled \$0.99 (2016: \$1.23). EPS for the second quarter amounted to \$0.31 relative to \$0.57. The twelve-month trailing EPS is \$1.92.

It's no secret Jeff Bezos has been looking to crack health care. But no one expected him to pull in Warren Buffett and Jamie Dimon, too. News Tuesday that Bezos's Amazon.com Inc., Buffett's Berkshire Hathaway Inc. and JPMorgan Chase & Co., led by Dimon, plan to join forces to change how health care is provided to their combined 1 million U.S. employees sent shock waves through the health-care industry. The plan, while in early stages and focused solely on the three giants' staff for now, seems almost certain to set its sights on disrupting the broader industry. It's the first big move by Amazon in the sector after months of speculation that the internet behemoth might make an entry. The Amazon-Berkshire-JPMorgan collaboration will likely pressure profits for middlemen in the health-care supply chain. Details were scant in a short joint statement on Tuesday. The three companies said they plan to set up a new independent company "that is free from profit-making incentives and constraints." It was enough to sink health-care stocks. Express Scripts Holding Co. and CVS Health Corp., which manage pharmacy benefits, slumped 6.9 percent and 4.9 percent, respectively. Health insurers such as Cigna Corp. and Anthem Inc. and biotechnology companies also dropped.

<https://www.bloomberg.com/news/articles/2018-01-30/amazon-berkshire-jpmorgan-to-set-up-a-health-company-for-staff>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at January 29, 2018	
	Percentage (%)
Yield to Maturity	5.11
Weighted Average Coupon	4.957
Current Yield	4.63

The platinum portfolio has an effective maturity of 11.34 years and duration of 4.89 years.

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth.

Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com

U.S. private equity firm Blackstone Group LP (BX.N) is in advanced talks to buy an approximate 55 percent stake in the Financial and Risk business of Thomson Reuters Corp (TRI.N) (TRI.TO), a deal that would value the unit at about \$20 billion including debt, three sources familiar with the matter said on Monday. Thomson Reuters' board, the sources said, is expected to meet on Tuesday to discuss Blackstone's offer for the F&R business, which supplies news, data and analytics to banks and investment houses around the world. The unit contributes more than half of Thomson Reuters' annual revenues. Under the terms of the Blackstone offer, Thomson Reuters would retain a 45 percent stake in the F&R business as part of a partnership with the U.S. buyout firm, according to the sources. The deal would be structured to pay more than \$17 billion to Thomson Reuters, for a unit with an enterprise value of about \$20 billion, two of the sources said. That \$17 billion would include about \$4 billion in cash from Blackstone and about \$13 billion financed by new debt taken on by the new F&R partnership, the sources said. Thomson Reuters said in a statement late on Monday that "it is in advanced discussions with Blackstone regarding a potential partnership in its F&R business." The company gave no more details. A spokeswoman for Blackstone declined to comment. Thomson Reuters' New York-listed shares surged more than 10 percent in pre-market trading to around \$48 on Tuesday, ranking it among the top five percentage gainers before the bell. Blackstone shares were down just over 1 percent in light volume.

<https://www.reuters.com/article/us-thomsonreuters-f-r-blackstone/exclusive-blackstone-in-talks-to-buy-majority-stake-in-key-thomson-reuters-unit-sources-idUSKBN1FJ0B7>

STRUCTURED PRODUCT

Mayberry Individual Retirement Plan (IRP)

IRP is a Retirement Scheme for all persons who are self-employed or are employed in non-pensionable positions and do not otherwise contribute to an approved Superannuation Fund or another approved Retirement Scheme. The IRP will help some people make substantially greater contributions than they might otherwise do.

