

DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) ⁺

Stock Symbol	SGJ	SJ	NCBFG	GENAC	BPOW
Current Price (\$)	51.79	34.87	99.52	2.85	34.00
Trailing EPS (\$)	3.91	3.31	8.16	0.15	1.92
P/E (times)	13.24	10.52	12.20	19.33	17.73
Projected P/E	12.20	9.59	11.35	14.57	16.32
Projected EPS (\$)*	4.24	3.64	8.77	0.20	2.08
Book Value per share (\$)	32.92	15.32	50.34	1.84	12.68
Price/Book Value (times)	1.57	2.28	1.98	1.55	2.68
Dividend Yield (2018 %)	N/A	N/A	0.70%	N/A	N/A
Volumes	330,717	33,150	1,249,021	22,523	NIL
Recommendation	HOLD	BUY	HOLD	HOLD	HOLD

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	127.500	100.000	124.4757	136.360	119.000	126.2763
CAN	98.800	71.480	96.5081	110.780	95.000	98.8401
GBP	177.500	124.320	170.4192	194.880	168.500	175.5534
EURO	153.041	110.110	149.9686	172.610	149.000	157.1459

*Rates as at February 8, 2018

MONEY MARKET

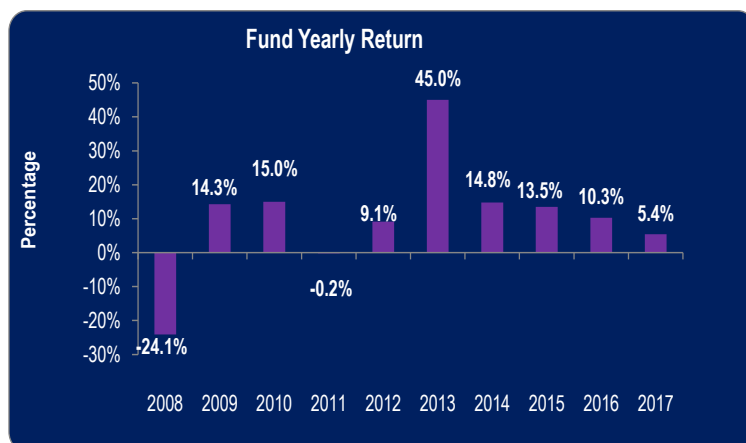
The Jamaican dollar fixed income market was liquid in today's (February 9, 2018) trading session. The overnight rates were quoted around 2% to 2.2% while the 30-day rates were between 3.4% to 3.6%.

The US dollar fixed income market was also liquid during today's (February 9, 2018) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.1% to 1.3%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund's objective is to seek above-average capital growth. It invests primarily in equity and equity-related securities of small to mid-capitalization North American companies. The fund has a 3 year return of 7.9% and a 5 year return of 15.6% as at December 31, 2017. The Fund also has a 3 month return of 1.7%.



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

For the six months ended October 31, 2017

Blue Power Group Limited (BPOW) for the six months ended October 31, 2017 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).

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.

U.S.: Wall Street gains in bumpy end to brutal week

U.S. stocks gained on Friday in another volatile session during a week of huge swings that shook the market out of months of calm. During Friday's session alone, the S&P 500 swung from as high as up 1.5 percent to as low as down 1.9 percent, echoing the big swings of the past week. The fresh volatility came a day after the benchmark S&P 500 and the Dow industrials confirmed they were in correction territory, both falling more than 10 percent from Jan. 26 record highs. On Friday, the intraday low for the tech-heavy Nasdaq also pulled it more than 10 percent from its recent peak. Friday's session marked the latest day of sharp swings in the past week that have pulled stocks lower after a steady climb for months to record highs. Technology .SPLRCT and financials .SPSY were among the best performing groups. Energy shares .SPNY lagged as oil prices tumbled. The sharp selloff in recent days was kicked off by concerns over rising inflation and bond yields, sparked by last week's January U.S. jobs report.

<https://www.reuters.com/article/us-usa-stocks/wall-street-gains-in-bumpy-end-to-brutal-week-idUSKBNIFT1P7>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at January 29, 2018

	Percentage (%)
Yield to Maturity	5.17
Weighted Average Coupon	5.218
Current Yield	4.76

The platinum portfolio has an effective maturity of 11.34 years and duration of 5.27 years.

DISCLAIMER

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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

Asia: Asia Is America's Biggest Crude Buyer

Asia pushed past the rest of the world last year to become the biggest buyer of America's crude oil -- and it's poised to do it again in 2018. Just two years after Washington ended its crude-export ban, the continent soaked up 37 percent of the oil the U.S. sent abroad in 2017, up from about 9 percent in 2016, U.S. Census Bureau data show. And Asia's appetite for U.S. supply is only expected to grow. China, which became the world's largest crude importer last year, took in Asia's largest share of U.S. oil. Its government-owned refineries are adding half a million barrels a day of capacity in 2018, and independent refiners, known as teapots, are also expanding, said Elisabeth Murphy, an analyst with Wakefield, Massachusetts-based ESI Energy Inc. The North American shale boom is expected to provide plenty of U.S. oil to export, with the government forecasting production will top 11 million barrels a day in nine months, rivaling powerhouses Saudi Arabia and Russia. But ultimately, the price of U.S. crude will determine the strength of exports, and "Asia is definitely the market for where exports will grow," Murphy said.

<https://www.bloomberg.com/news/articles/2018-02-09/asia-catapults-to-top-spot-as-america-s-biggest-crude-buyer>

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.

OVER 20 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH
= POSITIVE TRANSFORMATION FOR OUR CLIENTS

MANAGED FUND SOLUTIONS • CURRENCY SOLUTIONS • GLOBAL INVESTING SOLUTIONS • RETIREMENT PLANNING SOLUTIONS



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