

LOCAL STOCK MARKET: (JS) +

Stock Symbol	BPOW	SVL	JETCON	JAMT	JP
Current Price (\$)	7.05	25.18	1.99	6.30	22.50
Trailing EPS (\$)	0.22	0.80	0.06	0.41	0.92
P/E (times)	32.18	31.61	32.92	15.26	24.51
Projected P/E	30.77	19.93	25.92	22.20	22.86
Projected EPS (\$)*	0.23	1.26	0.08	0.28	0.98
Book Value per share (\$)	1.67	1.34	0.91	2.08	12.02
Price/Book Value (times)	4.23	18.82	2.20	3.02	1.87
Dividend Yield (2018 %)	0.45%	7.03%	0.73%	N/A	N/A
Volumes	8,435	62,280	8,100	63,736	100
Recommendation	SELL	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Supreme Ventures Limited (SVL)

For the six months ended June 30, 2019:

Supreme Ventures Limited (SVL), for the six months ended June 30, 2019, reported a 15% increase in 'Total Gaming Revenue' from \$16.12 billion in 2018 to \$18.62 billion in 2019. For the quarter, 'Total Gaming Revenue' closed at \$9.31 billion (2018: \$8.06 billion). "Lotteries, PINs, Sports Betting and Horseracing recorded double digit increases whereas VLTs showed a marginal decline when compared to Q2, 2018," SVL noted.

Revenues from the Company's segments were as follows:

Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$10.90 billion (2018: \$9.60 billion), a 14% increase.

Income from fixed odd wagering games, net of prizes totalled \$7.72 billion (2018: \$6.52 billion), an 18% rise.

Cost of sales recorded an increase to close the period at \$14.74 billion when compared to \$12.91 billion for the same period in 2018. As such, gross profit for the period improved 21% to \$3.88 billion (2018: \$3.21 billion).

Operating expenses grew 8% for the period to \$2.01 billion (2018: \$1.86 billion), while recording 'Other losses' of \$16.03 million relative to 'Other income' of \$91.51 million for the prior period in 2018.

Consequently, operating profit for the period increase 28% to \$1.85 billion relative to \$1.44 billion reported in 2018. While, for the quarter, operating profit closed at \$907.77 million (2018: \$613.47 million).

As such, profit before taxation amounted to \$1.81 billion, up from \$1.40 billion in 2018.

Taxation for the period rose 61% to close at \$562.70 million compared to \$349 million in 2018, thus resulting in net profit of \$1.25 billion, a 19% increase from the \$1.05 billion recorded in the prior comparable period. For the quarter, net profit closed at \$624.28 million (2018: \$432.42 million).

*Prices are as at October 28, 2019 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	139.500	104.130	136.4580	144.514	108.536	138.7987
CAN	107.890	82.738	105.7003	109.800	95.000	108.5250
GBP	177.500	139.663	171.6318	183.600	166.000	178.1386
EURO	156.100	115.013	146.7286	158.436	145.300	153.7015

*Rates as at October 25, 2019

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 28, 2019) trading session. The overnight rate stood at 0.30% while the 30-day rate ranged at 1.30% to 1.50%.

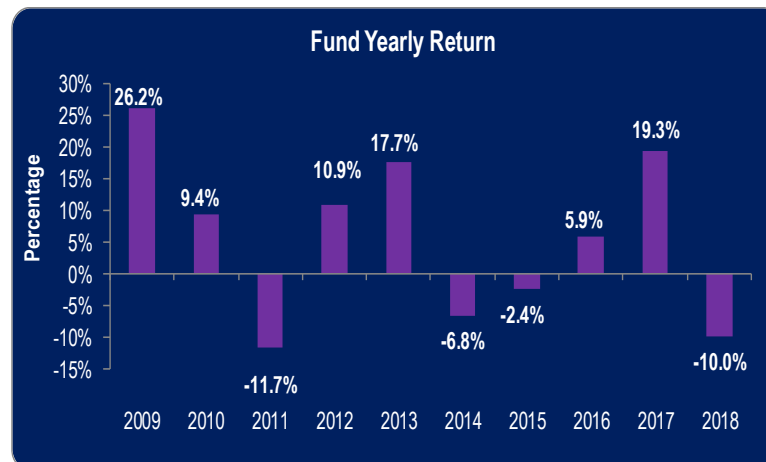
The US dollar fixed income market was also liquid during today's (October 28, 2019) trading session; The overnight market rates were quoted at 2.00% while the 30-day market rates stood at 2.30% to 2.40%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI International Value Corporate Class

This fund invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America.

The fund has a 3 year return of 5.2% and a 5 year return of 3.3%. The Fund also has a 10 year return of 4.0%. Rates are as at September 30, 2019.



■ U.S: Fed, Consumers Turn a Deaf Ear to Wall Street's Recession Siren

“Federal Reserve Chairman Jerome Powell’s disagreement with Wall Street over recession risks is backed up by data showing that much of the talk is concentrated in a few industries with big megaphones -- manufacturing and banking. Powell has repeatedly said that the wider U.S. economy is still in a good place. He’ll likely do so again after a Fed meeting this week -- at which it is widely expected to cut interest rates for the third-straight time -- while signaling he doesn’t see grounds for much more easing. An analysis by Prattle, a company that uses natural-language processing to analyze linguistic trends, shows that in the last few months companies in the financial services industry have been talking about recession more frequently than those in any other sector.”

<https://www.bloomberg.com/news/articles/2019-10-27/fed-consumers-turn-a-deaf-ear-to-wall-street-s-recession-siren>

■ Asia: China's Slowdown Rolls On Into October, Early Indicators Show

“China’s third-quarter slowdown continued into October, with only a few signs of stabilization evident amid the weakest pace of expansion in almost thirty years. Bloomberg Economics’ gauge aggregating the earliest available indicators from financial markets and businesses showed the economy cooling for a sixth month, with indicators for trade, factory prices, iron ore and copper all worsening. Easing tensions with the U.S. in September and October are too recent to have any effect on trade, which continues to worsen on slowing global demand and the effects of the tariff war. South Korean exports in the first 20 days of October, a leading indicator for intra-Asian trade and for the tech cycle, dropped almost 20%, extending their decline to 10 months.”

<https://www.bloomberg.com/news/articles/2019-10-28/china-s-slowdown-rolls-on-into-october-early-indicators-show?srnd=premium-asia>

■ PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 28, 2019

	Percentage (%)
Yield to Maturity	5.28
Weighted Average Coupon	5.442
Current Yield	4.27

The platinum portfolio has an effective maturity of 13.07 years and duration of 4.62 years.

■ STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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



OVER 30 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH

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