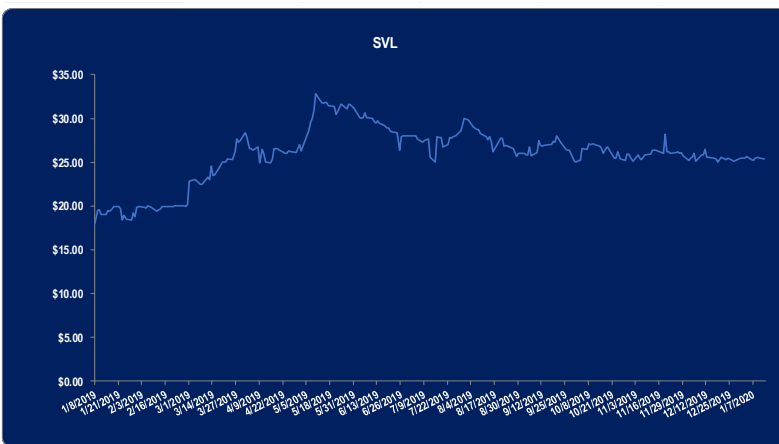


LOCAL STOCK MARKET: (JS) +

Stock Symbol	SVL	MEEG	GK	FOSRICH	BPOW
Current Price (\$)	25.37	6.00	76.54	4.07	4.98
Trailing EPS (\$)	0.89	0.32	5.09	0.18	0.16
P/E (times)	28.58	18.49	15.05	22.05	31.68
Projected P/E	20.26	13.42	14.85	20.33	33.49
Projected EPS (\$)*	1.25	0.45	5.15	0.20	0.15
Book Value per share (\$)	1.31	1.93	52.53	1.53	1.70
Price/Book Value (times)	19.33	3.11	1.46	2.67	2.93
Dividend Yield (2019 %)	4.46%	0.86%	2.44%	N/A	0.40%
Volumes	59,478	5,000	319,335	134,721	21,110
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Supreme Ventures Limited (SVL)

For the nine months ended September 30, 2019:-

Supreme Ventures Limited (SVL), for the nine months ended September 30, 2019, reported a 16% increase in 'Total Gaming Revenue' from \$24.25 billion in 2018 to \$28.06 billion in 2019. For the quarter, 'Total Gaming Revenue' closed at \$9.45 billion (2018: \$8.13 billion). Revenues from the Company's segments were as follows:

Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$16.70 billion (2018: \$14.44 billion), a 16% increase.

Income from fixed odd wagering games, net of prizes totaled \$11.36 billion (2018: \$9.81 billion), a 16% rise.

Direct expenses recorded an increase to close the period at \$22.31 billion when compared to \$19.44 billion for the same period in 2018. As such, gross profit for the period improved 20% to \$5.75 billion (2018: \$4.81 billion). For the quarter, gross profit closed at \$1.87 billion (2018: \$1.60 billion).

Operating expenses grew 10% for the period to \$3.11 billion (2018: \$2.83 billion), while recording 'Other losses' of \$52.27 million relative to 'Other income' of \$127.22 million for the prior period in 2018. For the quarter, operating expenses amounted to \$1.10 billion versus \$967.94 million booked in the previous comparable quarter.

Consequently, operating profit for the period increase 23% to \$2.59 billion relative to \$2.11 billion reported in 2018. While, for the quarter, operating profit closed at \$748.23 million (2018: \$672.24 million).

As such, profit before taxation amounted to \$2.50 billion, up from \$2.05 billion in 2018. For the quarter, profit before taxation totaled \$706.04 million (2018: \$651.91 million).

Taxation for the period rose 40% to close at \$742.22 million compared to \$532.04 million in 2018, thus resulting in net profit of \$1.76 billion, a 16% increase from the \$1.52 billion recorded in the prior comparable period. For the quarter, net profit closed at \$526.53 million (2018: \$468.87 million).

*Prices are as at January 13, 2020 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

Currency	PURCHASERATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	137.650	101.910	133.0002	142.000	108.261	135.7425
CAN	102.100	81.984	98.4151	107.800	93.000	104.6900
GBP	175.500	138.610	168.4736	180.360	163.000	174.9382
EURO	148.460	113.600	146.3124	153.450	141.400	151.2252

*Rates as at January 10, 2020

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 13, 2020) trading session. The over night rate stood at 0.50% to 0.75% while the 30-day rate was 1.60% to 1.80%.

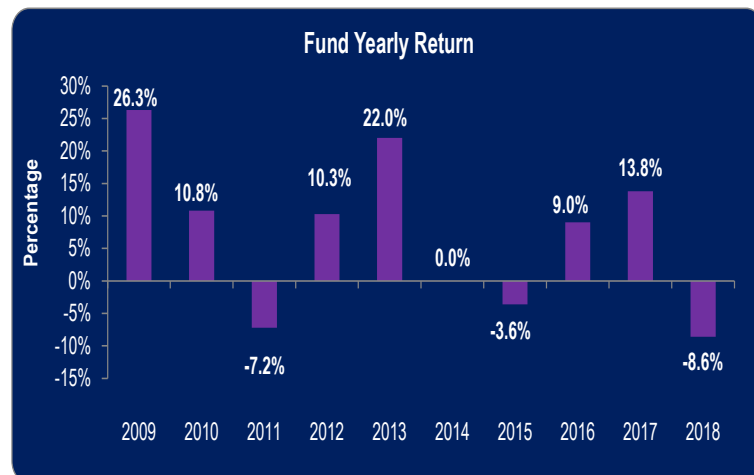
The US dollar fixed income market was also liquid during today's (January 13, 2020) trading session; The overnight market rates were quoted at 2.00% while the 30-day market rates stood at 2.30% to 2.40%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Value Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world.

The fund has a 3 year return of 7.8% and a 5 year return of 5.7%. The Fund also has a 10 year return of 6.2%. Rates are as at December 31, 2019.



“Democrats set the rules for their impeachment of Donald Trump, but once House Speaker Nancy Pelosi kicks the process over to the Senate for a trial the advantage and leverage will be with the president and Republicans. Three years of political and legal drama, investigations and stand-offs will reach a more intensive stage this week when Pelosi names the House managers, who'll serve as the prosecutors in the Senate proceedings, and transmits the two articles of impeachment. Republicans will quickly move to adopt a resolution codifying Majority Leader Mitch McConnell's rules for the trial, which will set off the next phase of a battle over whether to call witnesses, including former Trump National Security Adviser John Bolton, and consider new evidence.”

<https://www.bloomberg.com/news/articles/2020-01-13/trump-s-impeachment-trial-gives-upper-hand-to-mcconnell-gop?srd=premium&sref=FmvzgEwg>

“India's headline inflation surged to a more than five-year high in December, breaching the central bank's 6% tolerance limit and will likely keep monetary policy makers in pause mode for longer. Consumer prices rose 7.35% in December from a year earlier, the Statistics Ministry said in a statement on Monday. That's faster than the 6.7% median estimate in a Bloomberg survey of 37 economists and the steepest gain since July 2014. The gains were driven by rising cost of everything from food to fuel and medicines to mobile tariffs. Food price inflation accelerated 14.1%, led by a surge in vegetable costs Inflation breaching the upper end of the Reserve Bank of India's 2%-6% target band is likely to keep the Monetary Policy Committee on pause mode in February, after it unexpectedly held rates in December citing “much higher than expected” growth in prices.”

<https://www.bloomberg.com/news/articles/2020-01-13/india-inflation-breaches-6-limit-on-rising-food-fuel-prices?srd=premium-asia&sref=FmvzgEwg>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at January 13, 2020

	Percentage (%)
Yield to Maturity	5.08
Weighted Average Coupon	5.40
Current Yield	3.74

The platinum portfolio has an effective maturity of 13.08 years and duration of 4.59 years.

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.

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



www.mayberryinv.com

OVER 30 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH

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