

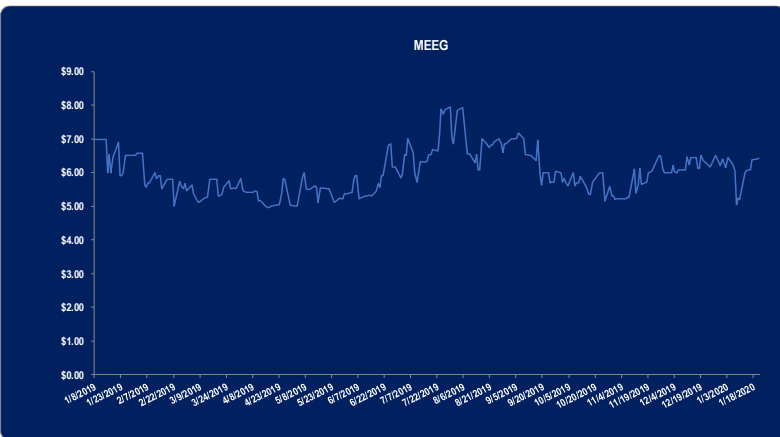
## LOCAL STOCK MARKET: (JS) +

Stock Symbol	SGJ	MEEG	ECL	MDS	KREMI
Current Price (\$)	57.69	6.43	6.60	6.92	3.61
Trailing EPS (\$)	4.24	0.32	0.32	0.38	0.10
P/E (times)	13.61	19.82	20.70	18.10	37.89
Projected P/E	13.61	14.38	19.31	20.14	22.69
Projected EPS (\$)*	4.24	0.45	0.34	0.34	0.16
Book Value per share (\$)	37.96	1.93	0.39	2.86	1.94
Price/Book Value (times)	1.52	3.33	16.77	2.42	1.86
Dividend Yield (2019 %)	7.68%	0.86%	N/A	1.47%	0.82%
Volumes	766,019	49,160	NIL	19,000	NIL
Recommendation	HOLD	BUY	BUY	HOLD	SELL

## FOREIGN EXCHANGE MARKET TRADING SUMMARY \*

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	141.000	103.740	134.9748	145.260	104.122	139.1725
CAN	106.550	84.924	102.5088	110.646	85.718	107.3465
GBP	184.500	141.040	181.4606	187.812	169.000	181.4530
EURO	151.500	117.440	143.5154	158.544	125.828	147.1159

\*Rates as at January 20, 2020



## STOCK OF THE DAY: Main Event Entertainment Group Limited

### For the year ended October 31, 2019:-

Main Event Entertainment Group Limited (MEEG) for the year ended October 31, 2019 recorded a total of \$1.80 billion in revenue compared to \$1.40 billion booked for the year ended October 31, 2018. Revenue for the quarter rose 31% to close the quarter at \$435 million relative to \$331.49 million booked for the corresponding period in 2018. Notably, the Company mentioned, “we have successfully developed attractive new opportunities that have fostered growth. We have achieved double digit gains in all core revenue categories; and our newer service offerings have contributed \$177.501 million or 10% of revenues this past year.”

Cost of sales for the year increased 35% year over year to \$1.02 billion relative to \$757.14 million. Gross profit for the year thus improved 21% to \$776.72 million (2018: \$640.12 million). Gross profit for the quarter increased 33% from \$130.46 million reported for the year ended October 2018 to \$173.11 million for the same period in 2019.

MEEG booked other income of \$10.34 million for the financial year, 300% higher than the prior comparable year’s \$2.59 million.

Total expenses rose 26% to \$667.05 million versus \$527.72 million recorded for 2018. Total expenses for the quarter amounted to \$175.19 million, 30% higher relative to last year’s \$134.80 million.

Consequently, operating profit for the year rose 4% to \$120.01 million (2018: \$114.98 million).

MEEG recorded profit before taxation of \$100.71 million, a 6% rise when compared to last year’s corresponding period of \$95.18 million.

The company reported taxation of \$3.37 million (2018: \$524,000) during the year, resulting in net profit totalling \$97.34 million compared to \$94.66 million booked last year, a 3% increase year over year. MEEG reported net loss of \$10.76 million for the fourth quarter versus a net loss of \$10.82 million for the comparable period in 2018.

## MONEY MARKET

The Jamaican dollar fixed income market was liquid in today’s (January 21, 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%.

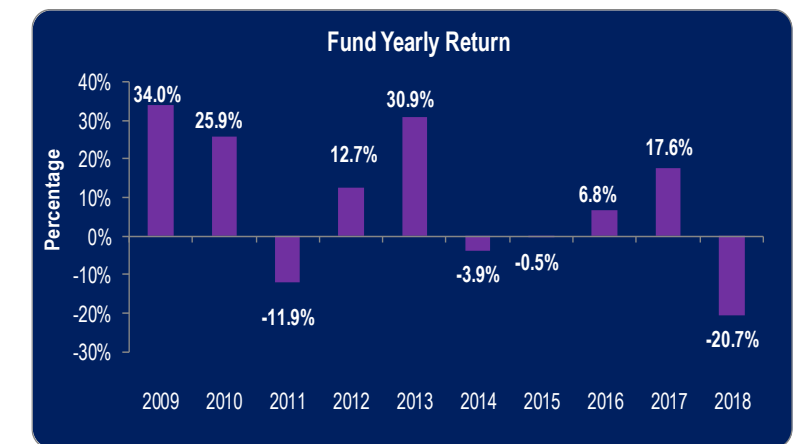
The US dollar fixed income market was also liquid during today’s (January 21, 2020) trading session; The overnight market rates were quoted at 2.00% while the 30-day market rates stood at 2.30% to 2.40%.

## OVER THE COUNTER FUNDS (CI FUNDS)

### CI Global Small Companies Corporate Class

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

The fund has a 3 year return of 2.4% and a 5 year return of 2.7%. The Fund also has a 10 year return of 6.0%. Rates are as at December 31, 2019.



“President Donald Trump is gearing up another attempt at trade talks with the European Union and is hopeful the two can reach a “big trade deal,” with the head of the European Commission calling on the sides to draw on their similarities as the process unfolds. “A deal between ourselves and essentially Europe is something we all want to be able to make,” Trump told reporters Tuesday in Davos, Switzerland, repeating a threat to impose tariffs on imported European cars if trade talks don’t succeed. Speaking during a meeting with European Commission President Ursula von der Leyen, he said she is known as a “very tough negotiator, which is bad news for us, because we’re going to talk about a big trade deal.”

<https://www.bloomberg.com/news/articles/2020-01-21/trump-says-he-ll-weigh-europe-auto-tariffs-without-trade-deal?srnd=economics-vp>

“Investors scrutinizing U.K. economic reports to gauge whether the Bank of England will cut interest rates next week are missing one potentially vital bit of insight that policy makers are keeping under wraps. Reports from BOE agents -- a cross-country network that holds confidential conversations with businesses and community organizations -- could be key for officials trying to judge whether economic sentiment has rebounded since December’s general election. The BOE has regularly cited the intelligence, drawn from nearly 30 agents across 12 regions, in speeches and meetings in recent years, and a member of the network also usually briefs the rate-setting committee before its decision.”

<https://www.bloomberg.com/news/articles/2020-01-21/the-boe-s-in-house-report-that-may-hold-key-to-rate-cut-debate?srnd=economics-vp>

■ PLATINUM PORTFOLIO

**Platinum Portfolio Yield Measures as at January 20, 2020**

	Percentage (%)
<b>Yield to Maturity</b>	5.04
<b>Weighted Average Coupon</b>	5.40
<b>Current Yield</b>	4.04

The platinum portfolio has an effective maturity of 13.14 years and duration of 4.61 years.

■ STRUCTURED PRODUCT

**USD Money Market**

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

**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



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