

LOCAL STOCK MARKET: (JS)⁺

Stock Symbol	WIG	FOSRICH	VMIL	WISYNCO	SVL
Current Price (\$)	0.73	3.34	8.08	22.48	21.09
Trailing EPS (\$)	0.05	0.18	0.40	0.84	0.93
P/E (times)	15.65	18.09	20.27	26.83	22.78
Projected P/E	14.24	16.69	22.64	24.20	21.09
Projected EPS (\$) [*]	0.05	0.20	0.36	0.93	1.00
Book Value per share (\$)	0.31	1.53	2.85	3.34	1.40
Price/Book Value (times)	2.35	2.19	2.83	6.74	15.05
Dividend Yield (2019 %)	N/A	N/A	5.05%	1.55%	4.46%
Volumes	6,133,590	37,378	669,559	2,114,845	58,263
Recommendation	BUY	HOLD	SELL	HOLD	BUY



STOCK OF THE DAY: SUPREME VENTURES LTD (SVL)

Audited results for the year ended December 31, 2019:

Supreme Ventures Limited (SVL), for the year ended December 31, 2019, reported a 17% increase in 'Total Gaming Revenue' from \$32.94 billion in 2018 to \$38.52 billion in 2019. In addition, SVL noted that, "during the year, SVL acquired Post to Post Betting Limited (trading as Anybet) which contributed \$39.36 million for the first six months of operations." Revenues from the Company's segments were as follows:

Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$23.29 billion (2018: \$19.48 billion), a 20% increase. Income from fixed odd wagering games, net of prizes totaled \$15.23 billion (2018: \$13.45 billion), a 13% rise.

Direct expenses recorded an increase to close the period at \$30.61 billion when compared to \$26.44 billion for the same period in 2018. As such, gross profit for the period improved 22% to \$7.90 billion (2018: \$6.49 billion). For the quarter, gross profit amounted to \$2.15 billion (2018: \$1.68 billion).

Selling, general and administrative expenses grew 15% for the period to \$4.44 billion (2018: \$3.84 billion), while recording 'Other income' of \$174.11 million relative to \$224.05 million for the prior period in 2018.

Net impairment losses on intangible assets closed at \$41.43 million (2018: nil). Consequently, operating profit for the period increase 25% to \$3.60 billion relative to \$2.87 billion reported in 2018. Operating profit for the quarter totaled \$1.01 billion (2018: \$762.77 million).

Finance costs rose to \$145.80 million (2018: \$56.03 million). The Company also recorded revaluation gain on investment property of \$9.45 million (2018: \$72.50 million). As such, profit before taxation amounted to \$3.46 billion, up from \$2.89 billion in 2018.

Taxation for the year rose 25% to close at \$988.08 million compared to \$790.03 million in 2018, thus resulting in net profit of \$2.47 billion, an 18% increase from the \$2.10 billion recorded in the prior comparable period.

Net profit attributable to shareholders amounted to \$2.44 billion versus \$2.10 billion booked in the prior corresponding period.

Earnings per share totaled \$0.93 versus \$0.80 in the previous period in 2018. The number of shares used in our calculations 2,637,254,926 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	139.000	104.280	134.6813	144.425	111.720	136.3138
CAN	102.400	81.984	100.8476	106.000	94.200	102.1762
GBP	175.500	138.818	168.3559	181.500	164.000	175.0052
EURO	151.889	116.000	143.9910	157.140	135.000	152.4662

*Rates as at March 03, 2020

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 04, 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%.

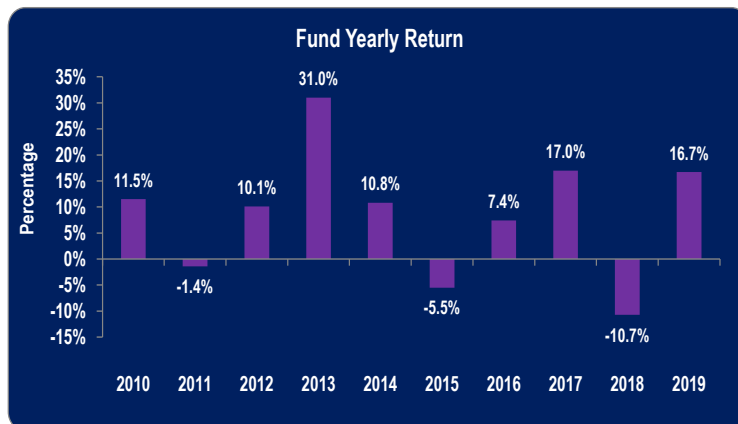
The US dollar fixed income market was also liquid during today's (March 02, 2020) trading session; The overnight market rates were quoted at 2.00% while the 30-day market rates stood at 2.30% to 2.40%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Value Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3 year return of 3.4% and a 5 year return of 5.6%. The Fund also has a 10 year return of 11.3%. Rates are as at January 31, 2020.



“Treasuries surged, driving 10-year yields below 1% for the first time ever, as traders bet the Federal Reserve’s emergency rate cut might not be enough to prevent the coronavirus from chilling the U.S. economy. The rate on benchmark 10-year notes sank as much as 25.9 basis points to 0.9043%. Two-year yields declined as much as 28.1 basis points to 0.6223%. Swap spreads tightened, possibly a sign that mortgage investors were forced to hedge their portfolios once the 10-year breached 1%, exacerbating the move.”

“Market speculation is mounting that the Bank of England will follow the Federal Reserve with an emergency interest-rate cut. Investors are currently pricing in a 60% chance that officials will lower borrowing costs by 50 basis points this month, with some market watchers, including HSBC and Nomura, saying the move may include an emergency cut before the scheduled meeting on March 26. A BOE spokesperson declined to comment on the market speculation.”

<https://www.bloomberg.com/news/articles/2020-03-03/treasury-yield-curve-steepens-after-fed-cut-meets-expectations>

<https://www.bloomberg.com/news/articles/2020-03-04/traders-speculate-the-boe-may-follow-fed-with-an-emergency-cut>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at March 02, 2020

	Percentage (%)
Yield to Maturity	4.84
Weighted Average Coupon	5.351
Current Yield	4.37

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry’s top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day to day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

The platinum portfolio has an effective maturity of 13.30 years and duration of 4.66 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



www.mayberryinv.com

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