

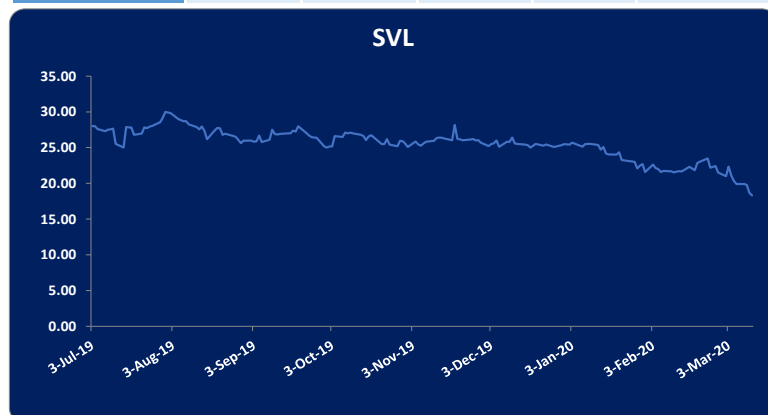
DAILY MARKET SUMMARY



VOLUME 3 March 12, 2020

LOCAL STOCK MARKET: (JS) ⁺

Stock Symbol	SALF	SEP	WIG	SVL	KREMI
Current Price (\$)	27.27	39.47	0.70	18.31	3.00
Trailing EPS (\$)	1.64	1.74	0.05	0.93	0.10
P/E (times)	16.68	22.71	15.01	19.78	31.49
Projected P/E	15.73	20.25	13.65	18.31	18.86
Projected EPS (\$) ⁺	1.73	1.95	0.05	1.00	0.16
Book Value per share (\$)	9.12	20.73	0.31	1.40	1.94
Price/Book Value (times)	2.99	1.90	2.25	13.06	1.55
Dividend Yield (2019 %)	3.29%	1.67%	N/A	4.46%	0.82%
Volumes	N/A	109,882	18,106,003	1,419,961	9,107
Recommendation	BUY	HOLD	HOLD	BUY	SELL



STOCK OF THE DAY: SUPREME VENTURES LIMITED (SVL)

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. While, for the quarter, 'Total Gaming Revenue' closed at \$6.59 billion (2018: \$5.05 billion). 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 totalled \$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).

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

⁺Prices are as at March 12, 2020 *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	137.500	102.700	134.6865	142.790	102.700	135.7100
CAN	98.500	79.044	95.1985	102.168	92.500	98.4767
GBP	175.500	139.689	168.6891	183.060	165.000	176.3254
EURO	158.730	120.950	146.4362	159.524	146.800	153.9012

*Rates as at March 11, 2020

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 12, 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%.

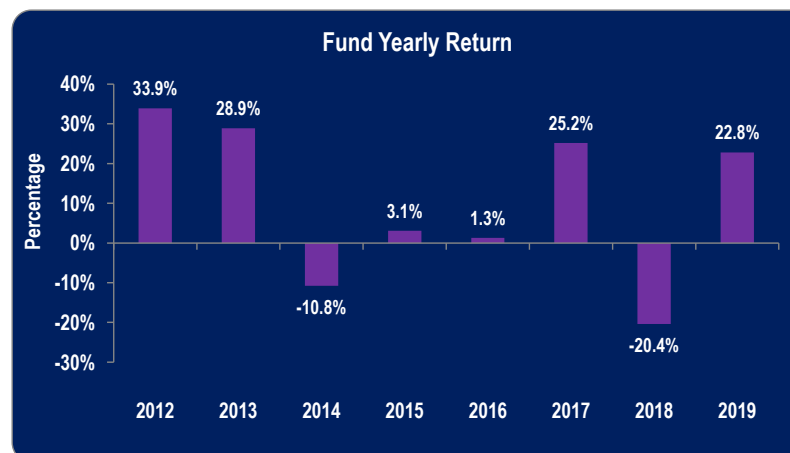
The US dollar fixed income market was also liquid during today's (March 12, 2020) trading session; The overnight market rates were quoted at 1.80% to 2.00% while the 30-day market rates stood at 2.30% to 2.40%.

Over The Counter Funds (CI FUNDS)

Black Creek International Equity Corporate Class

This fund invests in equity securities of companies located outside of Canada and the United States.

The fund has a 1 year return of -3.7% and a 3 year return of -0.5%. The Fund also has a 5 year return of 0.8%. Rates are as at January 31, 2020.



“U.S. stocks tumbled, with benchmark gauges posting their worst drop since 1987, as investors signaled the Federal Reserve’s extraordinary bond-buying measures and Donald Trump’s economic proposals won’t be enough to counter the economic impact from the coronavirus. All three major U.S. equity gauges fell more than 9%, with the Dow Jones Industrial Average and S&P 500 losing the most since Black Monday more than three decades ago. The stock rout was worldwide, with Europe’s benchmark index down 11% in a record drop. Brazil’s Ibovespa tumbled as much as 20% at one point, extending this year’s loss to almost 50% in dollar terms. Canada’s main gauge was off more than 12%, it’s worst day since 1940.”

<https://www.bloomberg.com/news/articles/2020-03-11/asia-stocks-set-for-losses-dow-enters-bear-market-markets-wrap?srnd=premium>

“Investors dumped Europe’s bonds and stocks after Christine Lagarde did little to show that the region’s central bank can stop economies from sliding into recession. European stocks tumbled the most on record and Italian bonds plunged to send yields up the most ever, after the European Central Bank held off on cutting interest rates. The bonds of Portugal, Spain and France also slid as a boost to quantitative easing fell short of expectations, and the euro headed for its worst three-day drop since 2016. The ECB is not here to close bond spreads, President Lagarde said in the press conference after the decision. The gap between Italian yields and their German peers, seen as a barometer of risk, climbed to the most since June.”

<https://www.bloomberg.com/news/articles/2020-03-12/euro-fluctuates-after-ecb-holds-rates-in-defiance-of-markets?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 09, 2020

	Percentage (%)
Yield to Maturity	4.53
Weighted Average Coupon	5.351
Current Yield	4.13

The platinum portfolio has an effective maturity of 13.77 years and duration of 4.68 years.

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 an-other approved Retirement Scheme. The IRP will help some people make substantially greater contributions then they might otherwise do.

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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