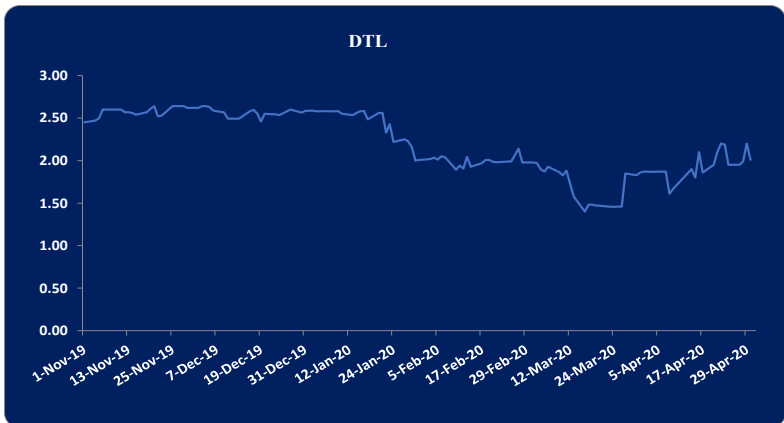




LOCAL STOCK MARKET: (JS) +

Stock Symbol	DTL*	GENAC	LASD	GK	BRG
Current Price (\$)	1.93	4.20	2.99	57.02	14.00
Trailing EPS (\$)	0.11	0.41	0.15	4.51	0.14
P/E (times)	18.14	10.27	19.63	12.64	102.40
Projected P/E	17.29	9.51	16.32	12.32	60.29
Projected EPS (\$)	0.11	0.44	0.18	4.63	0.23
Book Value per share (\$)	0.43	2.33	1.60	52.59	5.17
Price/Book Value (times)	4.51	1.80	1.87	1.08	2.71
Dividend Yield (2019 %)	0.40%	3.91%	1.11%	2.44%	1.40%
Volumes	48,843	440,645	66,146	17,132	4,850
Recommendation	HOLD	BUY	HOLD	HOLD	SELL

*-Long Term Buy



STOCK OF THE DAY: Derrimon Trading Limited (DTL)

for the year ended December 31, 2019:

Derrimon Trading Limited (DTL), for the year ended December 31, 2019, reported trading income of \$12.65 billion compared to the \$9.30 billion for the prior comparable period, a 36% increase.

Cost of sales increased by 36% to \$10.37 billion for the period (2018: \$7.61 billion). As a result, Gross profit amounted to \$2.28 billion relative to \$1.69 billion for the prior comparable period, an increase of 35% year over year.

Other income for the period under review fell 43% to close the year end at \$37.77 million relative to \$66.25 million booked in the prior comparable period.

Total operating expenses totalled \$1.69 billion for the period, representing a growth of 30% on the \$1.30 billion recorded in the prior corresponding period. Of this, Administrative expenses amounted to \$1.28 billion, 20% higher when compared to the \$1.07 billion in 2018. Selling and distribution expenses recorded a 75% increase for the period, totalling \$408.27 million (2018: \$233.72 million).

Finance cost increased to total \$298.60 million (2018: \$172.22 million). While, for the quarter, finance cost closed at \$139.23 million versus \$60.86 million in the previous comparable quarter. In addition, finance income amounted to \$15.41 million (2018: nil)

Consequently, profit before taxation grew to \$345.73 million compared to \$281.85 million in 2018. After incurring tax charges of \$43.02 million (2018: \$4.63 million), net profit amounted to \$302.71 million, a 9% growth when compared to \$277.21 million in the prior corresponding period.

Earnings per share (EPS) closed the period at \$0.11 (2018: \$0.09). The total number of shares used in the computation amounted to 2,733,360,670 units. Notably, DTL closed the trading period on February 28, 2020 at a price of \$2.14..

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	147.000	120.000	142.9493	147.000	126.100	143.9221
CAN	104.050	80.000	102.4228	106.500	91.500	103.9502
GBP	185.185	140.000	173.6917	189.000	158.000	179.6652
EURO	152.900	130.000	149.3725	160.900	147.050	159.6655

*Rates as at May 1, 2020

MONEY MARKET

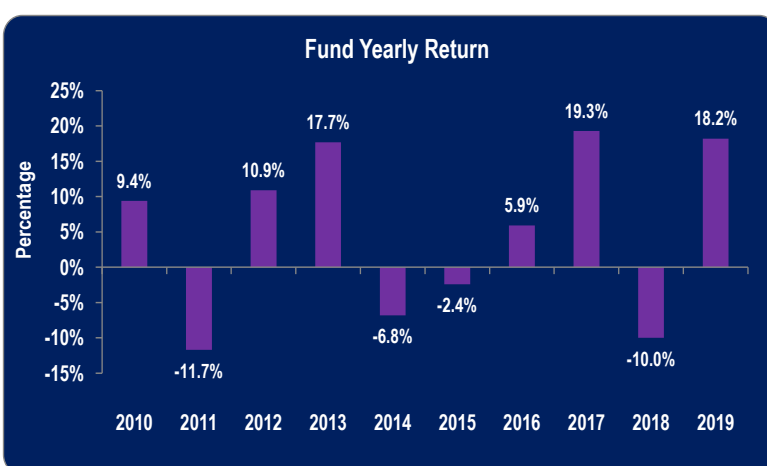
The Jamaican dollar fixed income market was liquid in today's (May 4, 2020) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.40% to 1.60%.

The US dollar fixed income market was also liquid during today's (May 4, 2020) trading session; The overnight market rates were quoted at 1.80% while the 30-day market rates stood at 2.40% to 2.60%.

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 -3.5% and a 5 year return of -1.1%. The Fund also has a 10 year return of 1.2%. Rates are as at March 31, 2020.



*Prices are as at May 4, 2020 *Projections are made to the company's financial year end

“U.S. equity futures dropped with stocks in most of the world, signaling the risk-off move that hit markets at the start of this month may have further to run. The dollar strengthened. Contracts on the three main American equity indexes all fell, with Delta Air Lines Inc., American Airlines Group Inc. and United Airlines Holdings Inc. among the biggest pre-market decliners. Warren Buffett said over the weekend Berkshire Hathaway Inc. sold out of the four top U.S. airlines, opining that the business has changed in a very major way.”

<https://www.bloomberg.com/news/articles/2020-05-03/pound-dips-with-euro-as-trading-week-gets-underway-markets-wrap?srd=premium>

“Hong Kong’s economy suffered its worst quarter on record, extending the first recession in a decade as the coronavirus pandemic battered a city already weakened by political unrest. The economy contracted 8.9% in the first quarter from year-ago levels, according to the government. The decline surpasses the previous record of -8.3% in the third quarter of 1998 and a 7.8% contraction in the first quarter of 2009, the two worst readings in data back to 1974, according to the Census and Statistics Department Hong Kong”

<https://www.bloomberg.com/news/articles/2020-05-04/hong-kong-set-for-deeper-economic-slump-as-companies-shed-jobs?srd=premium-asia>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at May 4, 2020

	Percentage (%)
Yield to Maturity	5.34
Weighted Average Coupon	5.225
Current Yield	5.95

The platinum portfolio has an effective maturity of 13.05 years and duration of 4.38 years.

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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