

DAILY MARKET SUMMARY



VOLUME 3 May 8, 2020

LOCAL STOCK MARKET: (JS) ⁺

Stock Symbol	WIG*	SOS	WISYNCO	SGJ	LASF
Current Price (\$)	0.69	6.05	17.52	46.23	2.60
Trailing EPS (\$)	0.05	0.54	0.84	4.07	0.07
P/E (times)	14.80	11.25	20.91	11.37	36.30
Projected P/E	13.46	10.43	18.86	12.17	28.00
Projected EPS (\$)	0.05	0.58	0.93	3.80	0.09
Book Value per share (\$)	0.31	2.39	3.34	38.47	1.32
Price/Book Value (times)	2.22	2.54	5.25	1.20	1.97
Dividend Yield (2019 %)	N/A	1.56%	1.55%	7.68%	N/A
Volumes	475,609	10,000	144,741	950,370	18,500
Recommendation	HOLD	BUY	HOLD	HOLD	SELL

*-Long Term Buy



STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

for the nine months ended December 31, 2019:

Wigton Windfarm Limited (WIG), for the nine months ended December 31, 2019, reported sales of \$1.83 billion, a 6% decline on the \$1.95 billion reported in the prior year. Revenue for the quarter declined 22% to \$363.38 million (2018: \$465.02 million). WIG noted that, "the lower revenues are directly related to a 25.6% decreased in production in the current reporting quarter due to a decline in average wind speed from 8 meters per second in 2018 to 7 meters per second in 2019."

Cost of sales went up 9% to close the period at \$592.14 million versus \$543.45 million booked in the previous comparable period. As such, gross profit declined to total \$1.24 billion (2018: \$1.41 billion).

Other income amounted to \$233.57 million, a 50% decline when compared to \$465.12 million in the same period last year. General administrative expenses increased for the period amounting to \$266.40 million relative to \$248.11 million documented in the same period in the previous year.

Consequently, operating profit decreased 26%, closing the period under review at \$1.20 billion (2018: \$1.63 billion). While, for the quarter, operating profit amounted to \$189.35 million (2018: \$485 million).

Finance expense decreased from \$881.04 million in 2018 to \$511.96 million in 2019.

As such, profit before taxation went down by 7% to close at \$691.62 million (2018: \$746.07 million). After taxation of \$165.99 million (2018: \$179.06 million), net profit for the period totaled \$525.63 million (2018: \$567.02 million). Net loss for the quarter closed at \$15.87 million versus net profit \$270.96 million booked in the similar period last year.

Earnings per share (EPS) was \$0.05 for the period, the same reported in 2018. LPS for the quarter amounted to \$0.0014 (2018: EPS of \$0.02). The twelve-month trailing EPS amounted to \$0.047. The number of shares used in the calculations is 11,000,000,000.

⁺Prices are as at May 8, 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	147.400	120.000	144.2445	148.000	121.000	146.0723
CAN	103.500	87.000	100.0778	107.222	96.090	104.7956
GBP	179.000	145.000	173.6142	183.940	168.000	179.6311
EURO	152.500	134.100	151.3920	161.500	148.000	161.0921

*Rates as at May 7, 2020

MONEY MARKET

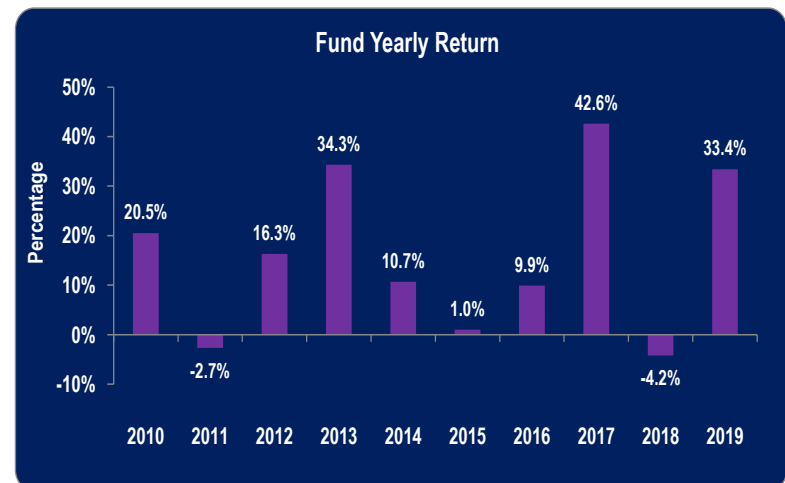
The Jamaican dollar fixed income market was liquid in today's (May 8, 2020) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.40% to 1.60%.

The US dollar fixed income market was also liquid during today's (May 8, 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)

Signature Global Technology Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services. The fund has a 3 year return of 11.5% and a 5 year return of 11.8%. The Fund also has a 10 year return of 13.2%. Rates are as at March 31, 2020.



“In the harshest downturn for American workers in U.S. history, employers cut an unprecedented 20.5 million jobs in April and the unemployment rate more than tripled to 14.7%. Back in February, before the coronavirus pandemic brought the U.S. economy to a standstill, the rate hovered at just 3.5%. That had been the lowest level in five decades. April’s is the highest since just after the Great Depression of the 1930s.”

“Euro-area small businesses entered the coronavirus lockdown fretting about losing access to bank loans because of the damage to their finances, according to the European Central Bank. Small and medium-sized companies, the backbone of the 19-nation economy, saw their own financial situation as one factor impeding their ability to secure credit for the first time since 2014, an ECB survey showed on Friday.”

<https://www.bloomberg.com/news/articles/2020-05-08/u-s-jobless-rate-triples-to-14-7-in-sharpest-labor-downturn?srnd=premium>

<https://www.bloomberg.com/news/articles/2020-05-08/euro-area-s-small-businesses-fear-pandemic-will-cost-them-loans?srnd=premium-europe>

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

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.

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

DISCLAIMER

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may effect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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



OVER 30 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH

POSITIVE TRANSFORMATION FOR OUR CLIENTS

MANAGED FUNDS SOLUTIONS • CURRENCY SOLUTIONS • GLOBAL INVESTING SOLUTIONS • RETIREMENT PLANNING SOLUTIONS