

# DAILY MARKET SUMMARY



**MAYBERRY**  
INVESTMENTS LIMITED

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## LOCAL STOCK MARKET: (J\$) +

Stock Symbol	WIG*	JP	CAR	LASM*	SVL
Current Price (\$)	0.76	22.95	6.41	3.97	15.22
Trailing EPS (\$)	0.05	1.06	0.74	0.24	0.97
P/E (times)	16.30	21.57	8.68	16.67	15.68
Projected P/E	14.82	23.73	8.42	14.83	15.57
Projected EPS (\$)*	0.05	0.97	0.76	0.27	0.98
Book Value per share (\$)	0.31	12.56	0.37	1.63	1.48
Price/Book Value (times)	2.44	1.83	17.56	2.43	10.27
Dividend Yield (2019 %)	N/A	N/A	7.07%	1.65%	4.46%
Volumes	11,283,747	21,065	1,512,396	70,050	115,134
Recommendation	HOLD	SELL	BUY	HOLD	BUY

\*-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% decrease 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.

## FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	143.550	107.440	140.2250	156.975	127.000	140.8376
CAN	105.400	85.000	104.9967	110.000	97.000	105.0301
GBP	181.818	155.000	172.4312	186.500	155.000	180.8111
EURO	156.500	135.000	153.7085	164.000	151.500	163.5747

\*Rates as at June 15, 2020

## MONEY MARKET

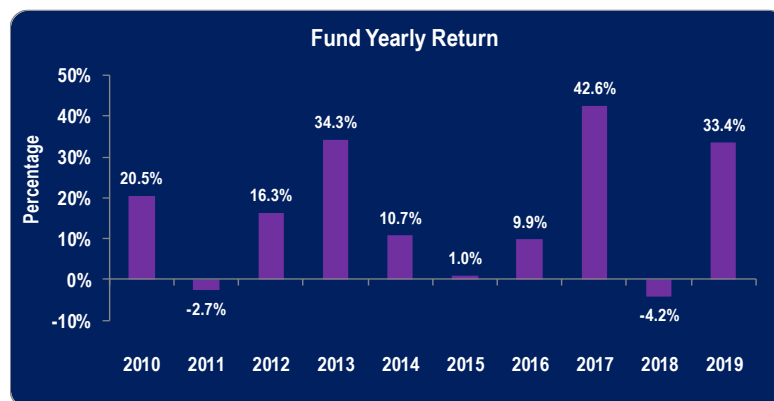
The Jamaican dollar fixed income market was liquid in today's (June 16, 2020) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.00% to 1.20%.

The US dollar fixed income market was also liquid during today's (June 16, 2020) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.80% to 2.00%.

## 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 16.9% and 5 year return of 15.2%. The Fund also has a 10 year return of 16.3%. Rates are as at May 31, 2020.



“American consumers are getting their groove back as a record surge in May retail sales offered some hope of a quicker recovery from the pandemic-induced recession. The 17.7% advance from the prior month, to \$485 billion in receipts, was the biggest gain in data going back to 1992, following unprecedented declines in the prior two months, according to Commerce Department data out Tuesday.”

<https://www.bloomberg.com/news/articles/2020-06-16/u-s-retail-sales-soared-a-record-17-7-in-may-double-forecast?srd=premium>

“Volatility has returned to European equities, but a week of selling doesn’t necessarily mean the market might revisit March lows. Dire economic data and worries about potential second wave of Covid-19 infections fueled the Stoxx Europe 600 Index’s worst drop since the March turmoil last week. However, unprecedented fiscal and monetary stimulus, coupled with global asset managers’ low position in European shares over the past years, can serve as a cushion against stronger losses.”

<https://www.bloomberg.com/news/articles/2020-06-16/central-banks-have-put-a-floor-under-european-equity-markets?srd=premium-europe>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 15, 2020

	Percentage (%)
<b>Yield to Maturity</b>	4.78
<b>Weighted Average Coupon</b>	4.991
<b>Current Yield</b>	5.42

The platinum portfolio has an effective maturity of 12.70 years and duration of 4.64 years.

## STRUCTURED PRODUCT

### Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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CUTTING EDGE MARKET RESEARCH

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