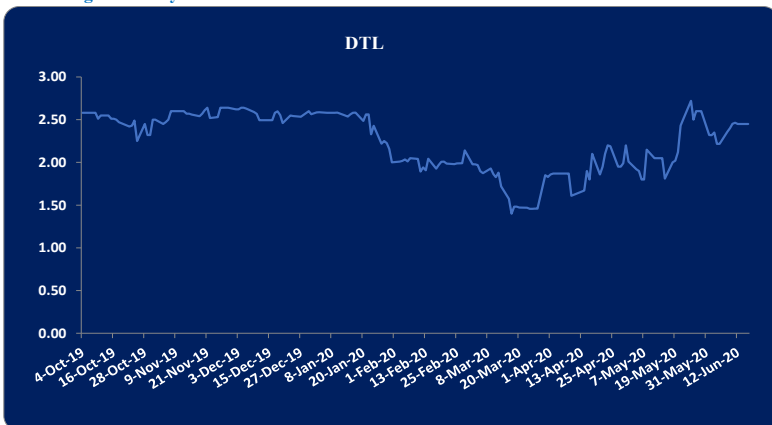


LOCAL STOCK MARKET: (JS) +

Stock Symbol	DTL*	JP	CAR	LASM*	SVL
Current Price (\$)	2.30	22.56	6.40	3.94	15.21
Trailing EPS (\$)	0.11	1.06	0.74	0.24	0.97
P/E (times)	20.03	21.20	8.67	16.55	15.67
Projected P/E	17.78	23.32	8.40	14.72	15.56
Projected EPS (\$) +	0.13	0.97	0.76	0.27	0.98
Book Value per share (\$)	0.52	12.56	0.37	1.63	1.48
Price/Book Value (times)	4.39	1.80	17.53	2.41	10.27
Dividend Yield (2019 %)	0.40%	N/A	7.07%	1.65%	4.46%
Volumes	975	50,959	106,662	118,469	109,389
Recommendation	HOLD	SELL	BUY	HOLD	BUY

*-Long Term Buy



STOCK OF THE DAY: Derrimon Trading Limited (DTL)

For the three months ended March 31, 2020:

Derrimon Trading Limited (DTL), for the three months ended March 31, 2020, reported trading income of \$3.32 billion compared to the \$3.15 billion booked for the prior year's comparable period, a 5% increase.

Cost of sales increased by 4% to \$2.71 billion for the period (2019: \$2.60 billion). As a result, Gross profit amounted to \$612.71 million relative to \$552.12 million for the prior comparable period, an increase of 11% year over year.

Other income for the period under review rose 360% to close the quarter at \$22.65 million relative to \$4.92 million booked in the prior comparable period.

Total operating expenses totalled \$473.38 million for the period under review, representing a growth of 14% on the \$414.20 million recorded in the prior year's corresponding quarter. Of this, Administrative expenses amounted to \$373.18 million, 16% higher when compared to the \$320.68 million in 2019. Selling and distribution expenses recorded a 7% increase for the quarter, totalling \$100.21 million (2019: \$93.52 million).

For the quarter, finance cost closed at \$49.30 million versus \$58.28 million in the 2019, a 15% decline year over year. Management noted, "The realignment of our debt portfolio from short term to long term amortized facilities continues to have a positive effect on the Group by way of lower interest cost."

Consequently, profit before taxation grew to \$112.67 million compared to \$84.57 million in 2019. After incurring tax charges of \$13.85 million (2019: \$10.57 million), net profit amounted to \$98.82 million, a 34% growth when compared to \$74 million reported for the first quarter of 2019. Net profit attributable to shareholders amounted to \$91.62 million compared to \$68.51 million recorded in 2019.

Earnings per share (EPS) for the quarter closed the period at \$0.034 (2019: \$0.025). The twelve months trailing earnings per share amounted to \$0.12. The total number of shares used in the computation amounted to 2,733,360,670 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	143.000	122.000	139.6632	156.975	127.000	140.7591
CAN	105.600	92.000	104.9969	108.500	86.000	105.9325
GBP	184.200	160.000	177.9222	185.011	163.000	178.9960
EURO	160.100	135.000	155.6978	162.400	144.000	160.0083

*Rates as at June 17, 2020

MONEY MARKET

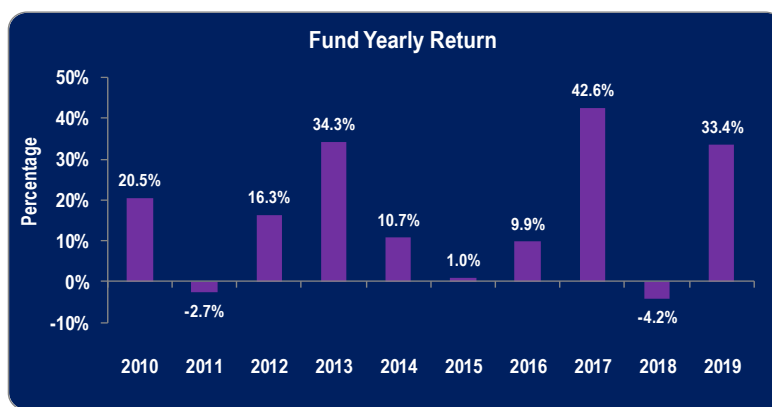
The Jamaican dollar fixed income market was liquid in today's (June 18, 2020) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.00% to 1.20%.

The US dollar fixed income market was also liquid during today's (June 18, 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.



“Applications for unemployment benefits in the U.S. fell less than forecast last week, showing only gradual improvement from the worst of the pandemic-related layoffs even as states reopen more of their economies. Initial jobless claims for regular state programs totaled 1.51 million in the week ended June 13, down slightly from an upwardly revised 1.57 million in the prior period, Labor Department figures showed Thursday. The 58,000 weekly drop was the smallest since claims began to retreat in early April.”

<https://www.bloomberg.com/news/articles/2020-06-18/u-s-jobless-claims-declined-less-than-forecast-in-latest-week?smd=premium>

“The Bank of England expanded its bond-buying program to counter the coronavirus slump, but kept some of its powder dry should the labor market worsen more than expected. Policy makers led by Governor Andrew Bailey voted to boost quantitative easing by 100 billion pounds (\$125 billion), while holding the benchmark interest rate at a record-low 0.1%. Chief Economist Andy Haldane favored keeping QE unchanged.”

<https://www.bloomberg.com/news/articles/2020-06-18/bank-of-england-steps-up-virus-fight-with-bond-buying-boost?smd=premium>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at June 15, 2020

	Percentage (%)
Yield to Maturity	4.78
Weighted Average Coupon	4.991
Current Yield	5.42

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.

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



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