



LOCAL STOCK MARKET: (JS) +

Stock Symbol	CFF*	MTL	DTL*	WIG*	MAILPAC
Current Price (\$)	12.00	0.18	2.32	0.85	1.88
Trailing EPS (\$)	0.38	0.01	0.11	0.05	0.13
P/E (times)	31.94	15.11	20.20	18.23	14.14
Projected P/E	16.41	23.61	17.94	16.58	13.33
Projected EPS (\$)*	0.73	0.01	0.13	0.05	0.14
Book Value per share (\$)	4.94	0.07	0.52	0.31	0.18
Price/Book Value (times)	2.43	2.43	4.43	2.73	10.32
Dividend Yield (2019 %)	1.32%	1.15%	0.40%	N/A	N/A
Volumes	214	NIL	48,300	12,207,660	192,266
Recommendation	HOLD	SELL	HOLD	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% 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.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	145.000	124.500	142.4318	147.000	127.000	143.0687
CAN	108.430	85.000	104.2348	108.500	94.050	106.1768
GBP	178.000	160.000	171.8313	181.840	159.200	177.0455
EURO	157.300	131.200	152.6883	163.320	139.550	161.5335

*Rates as at June 1, 2020

MONEY MARKET

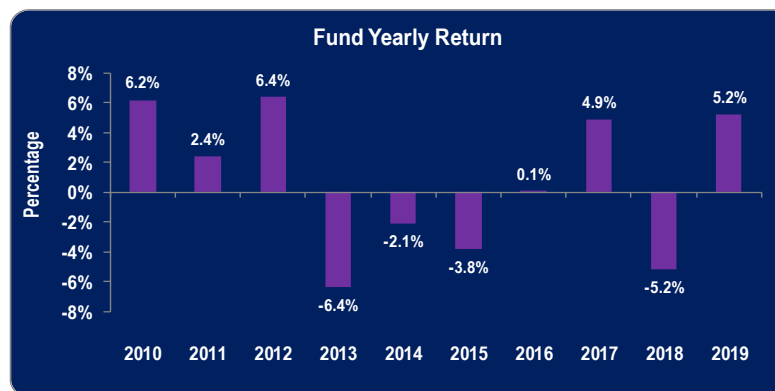
The Jamaican dollar fixed income market was liquid in today's (June 2, 2020) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.10% to 1.30%.

The US dollar fixed income market was also liquid during today's (June 2, 2020) trading session; The overnight market rates were quoted at 1.80% while the 30-day market rates stood at 2.00% to 2.30%.

Over The Counter Funds (CI FUNDS)

Signature Global Bond Corporate Class

This fund invests in units of Signature Global Bond Fund . The fund has a 3 year return of 1.2% and 5 year return of 0.4%. The Fund also has a 10 year return of 0.6%. Rates are as at April 30, 2020.



“The U.S. economy is slowly coming back to life as restrictions on businesses loosen in all 50 states, but the economic fallout of the coronavirus pandemic is far from over. Buoyed by the reopening of businesses across the country, most figures in Bloomberg Economics’s latest weekly dashboard of high-frequency, alternative and market-based data are showing slight but steady improvement from their weakest levels.. Those include filings for unemployment benefits, mortgage applications, restaurant bookings and travel by air and public transit ”

<https://www.bloomberg.com/graphics/recovery-tracker/?smd=economics-vp>

“German Chancellor Angela Merkel will seek to broker a compromise Tuesday on a second stimulus package to help Europe’s biggest economy recover from the deep recession caused by the coronavirus. Merkel’s government launched an initial shot of stimulus and guarantees in March to cushion consumers and businesses from the impact of the outbreak. Officials are now focusing on trying to bring the economy back from a contraction expected to exceed 6% this year, the deepest since the aftermath of World War II.”

<https://www.bloomberg.com/news/articles/2020-06-02/merkel-lines-up-as-much-as-100-billion-euros-more-in-stimulus>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at June 01, 2020

	Percentage (%)
Yield to Maturity	5.29
Weighted Average Coupon	4.991
Current Yield	5.29

The platinum portfolio has an effective maturity of 12.79 years and duration of 4.21 years.

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, www.bloomberg.com, www.investopedia.com, www.tradewire.com



OVER 30 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH

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