



LOCAL STOCK MARKET: (JS) +

Stock Symbol	WIG*	VMIL	CFP*	LASM*	GENAC
Current Price (\$)	0.79	7.83	10.10	3.89	5.37
Trailing EPS (\$)	0.05	0.30	0.38	0.24	0.67
P/E (times)	16.94	26.50	26.88	16.34	7.96
Projected P/E	15.41	21.94	13.81	14.54	7.72
Projected EPS (\$)†	0.05	0.36	0.73	0.27	0.70
Book Value per share (\$)	0.31	2.20	4.94	1.63	2.51
Price/Book Value (times)	2.54	3.56	2.04	2.38	2.14
Dividend Yield (2019 %)	N/A	5.05%	1.32%	1.65%	3.91%
Volumes	2,050,411	112,188	NIL	16,100	19,637
Recommendation	HOLD	SELL	HOLD	HOLD	BUY

*-Long Term Buy



STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

For the nine months ended December 31, 2020:

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 June 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	145.010	122.500	140.7212	146.500	127.000	141.3528
CAN	108.500	90.000	105.2680	109.000	93.390	106.3324
GBP	178.675	160.000	175.4162	183.940	164.000	181.4723
EURO	156.500	137.000	153.1787	165.000	151.500	162.3298

*Rates as at June 5, 2020

MONEY MARKET

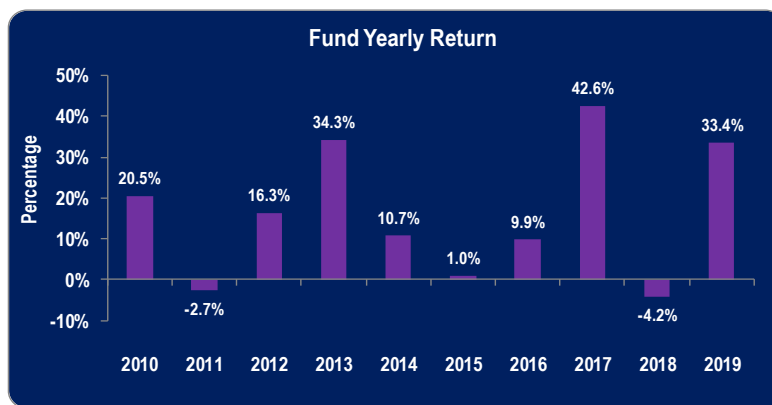
The Jamaican dollar fixed income market was liquid in today’s (June 8, 2020) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.10% to 1.30%.

The US dollar fixed income market was also liquid during today’s (June 8, 2020) trading session; The overnight market rates were quoted at 1.80% while the 30-day market rates stood at 2.20% to 2.50%.

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 15.7% and 5 year return of 14.7%. The Fund also has a 10 year return of 14.5%. Rates are as at April 30, 2020.



“U.S. equity futures advanced, while Treasuries slipped with the dollar as investors decided that the global rally in risk assets has more to run. Contracts on S&P 500 pointed to gains at the open, which would put the index on the cusp of wiping out losses for 2020. Oil producers and cruise lines including Occidental Petroleum Corp. and Carnival Plc jumped in the U.S. premarket. The tech-heavy Nasdaq 100 futures were steady as investors shifted out of early gainers into shares that have lagged.”

<https://www.bloomberg.com/news/articles/2020-06-07/asian-stocks-look-set-for-gains-dollar-mixed-markets-wrap?srnd=premium-asia>

“Italy might just be succeeding yet again in shaking off a crisis without having to confront the failings of its economy. The country, whose growth malaise looms most over the region, is set to become the biggest beneficiary of a European Union recovery plan that may form a blueprint for joint fiscal borrowing.”

<https://www.bloomberg.com/news/articles/2020-06-08/italy-s-canceled-crisis-risks-moral-hazard-for-laggard-of-euro?srnd=premium-europe>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at June 08, 2020

	Percentage (%)
Yield to Maturity	4.88
Weighted Average Coupon	4.991
Current Yield	5.52

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.

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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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