

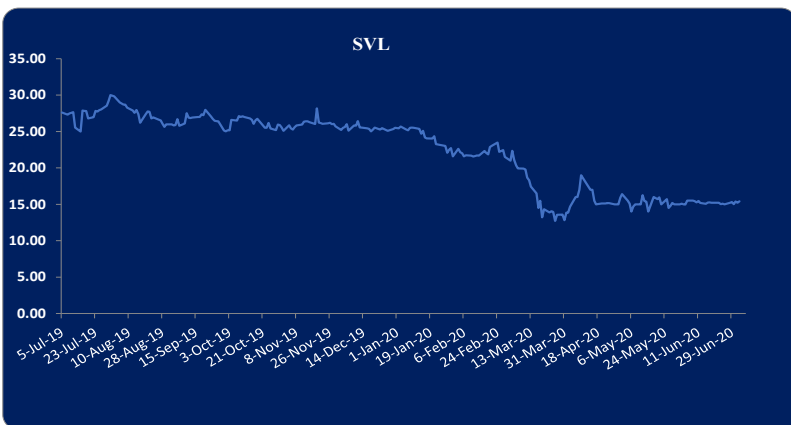


VOLUME 3 July 15, 2020

## LOCAL STOCK MARKET: (JS) +

Stock Symbol	CAR	DCOVE	SVL	DTL*	SEP
Current Price (\$)	6.46	7.02	15.30	2.09	50.11
Trailing EPS (\$)	0.74	0.51	0.97	0.11	2.04
P/E (times)	8.75	13.75	15.77	18.20	24.61
Projected P/E	8.48	20.23	15.65	16.16	20.24
Projected EPS (\$) +	0.76	0.35	0.98	0.13	2.48
Book Value per share (\$)	0.37	9.84	1.48	0.52	21.30
Price/Book Value (times)	17.69	0.71	10.33	3.99	2.35
Dividend Yield (2019 %)	7.07%	3.64%	4.46%	0.40%	1.67%
Volumes	188,486	10,007	26,078	NIL	242,788
Recommendation	BUY	SELL	BUY	HOLD	HOLD

\*-Long Term Buy



## STOCK OF THE DAY: Supreme Ventures Limited (SVL)

### For the three months ended March 31, 2020:

Supreme Ventures Limited (SVL), for the three months period, reported a 9% increase in Total Gaming Revenue from \$9.30 billion in 2019 to \$10.13 billion in 2020.

Direct expenses recorded an increase to close the period under review at \$7.83 billion when compared to \$7.40 billion for the same period in 2019. As such, gross profit for the period improved 21% to \$2.30 billion (2019: \$1.90 billion). Selling, general and administrative expenses grew by 37% for the period to \$1.30 billion (2019: \$948.45 million), while SVL booked other income of \$64.29 million relative to other expenses of \$10.20 million in the prior comparable period.

Consequently, operating profit for the period increased 13% to \$1.06 billion relative to \$943.25 million reported in same period last year.

Finance costs increased 73% for the period to total \$54.04 million (2019: \$31.40 million). As such, Profit before taxation amounted to \$1.01 billion, up from \$911.95 million recorded in the previous comparable period.

Taxation for the year fell by 7% to close at \$272.02 million when compared to \$290.96 million incurred in 2019. As such, net profit after tax for the three months period amounted to \$736.79 million, a 19% increase from the \$620.98 million recorded for the prior corresponding period.

Net profit attributable to shareholders amounted to \$738.37 million (2019: \$620.98 million).

Earnings per share totaled \$0.28 for the period under review (2019: \$0.24). The twelve months trailing earnings per share amounted \$0.97. The number of shares used in our calculations 2,637,254,926 units.

## FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	147.800	113.805	142.8070	151.740	115.231	144.0489
CAN	108.300	85.000	102.6756	109.736	86.000	106.3655
GBP	183.500	150.226	175.5880	188.248	166.000	183.2026
EURO	159.600	131.000	156.2681	165.200	154.000	163.5570

\*Rates as at July 14, 2020

## MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 15, 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%.

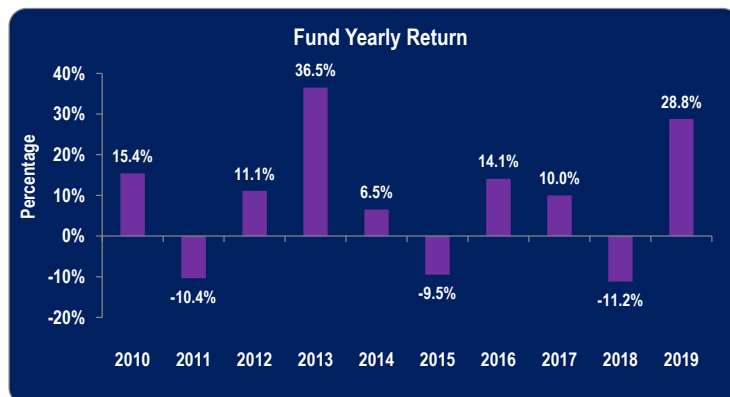
The US dollar fixed income market was also liquid during today's (July 15, 2020) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

## Over The Counter Funds (CI FUNDS)

### Sentry U.S. Growth and Income Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3 year return of 2.9% and a 5 year return of 3.4%. The Fund also has a 10 year return of 7.7%. Rates are as at June 30, 2020.



“The remarkable rebound in U.S. equities from the depths of the Covid-19 crisis in March faces a fresh test in coming weeks, with the American economy set for a withdrawal of a key stimulus support. The average unemployment benefit for Americans put out of work will tumble by more than 60% at the end of July, hobbling the incomes of millions of laid off workers -- many of whom may not be able to return to their jobs given the renewed shutdowns now affecting swathes of the economy from California to Florida.”

“U.K. Chancellor of the Exchequer Rishi Sunak’s record spending plans to support the economy this year may not prevent the biggest spike in unemployment in more than three decades. Data on Tuesday showed the gross domestic product expanded much slower in May than expected. The nation’s fiscal watchdog followed that with predictions that laid bare the damage that threatens to scar the economy for years to come. Unemployment could surge to 12% at the end of this year and, under a pessimistic scenario, could peak at 13.2% early in 2021.”

<https://www.bloomberg.com/news/articles/2020-07-15/markets-walk-dangerous-tightrope-before-u-s-stimulus-expires?srnd=premium>

<https://www.bloomberg.com/news/articles/2020-07-15/threat-of-4-million-u-k-unemployed-piles-pressure-on-sunak?srnd=economics-vp>

**PLATINUM PORTFOLIO**

**STRUCTURED PRODUCT**

**Platinum Portfolio Yield Measures as at July 13, 2020**

	Percentage (%)
<b>Yield to Maturity</b>	4.67
<b>Weighted Average Coupon</b>	4.944
<b>Current Yield</b>	5.22

**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 12.77 years and duration of 4.57 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