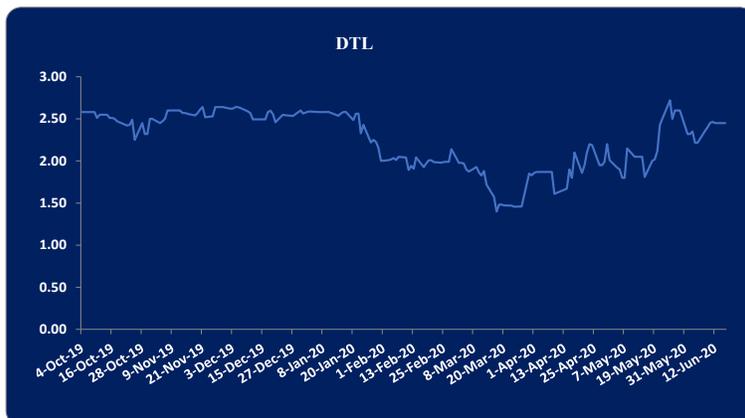


LOCAL STOCK MARKET: (JS) +

Stock Symbol	SVL	CHL	WIG*	DTL*	WISYNCO
Current Price (\$)	15.18	6.43	0.78	2.18	18.15
Trailing EPS (\$)	0.97	0.34	0.05	0.11	0.81
P/E (times)	15.64	18.94	16.73	18.99	22.47
Projected P/E	15.52	26.43	15.21	16.85	19.54
Projected EPS (\$) +	0.98	0.24	0.05	0.13	0.93
Book Value per share (\$)	1.48	1.23	0.31	0.52	3.41
Price/Book Value (times)	10.25	5.23	2.51	4.16	5.32
Dividend Yield (2019 %)	4.46%	1.60%	N/A	0.40%	1.55%
Volumes	17,362	NIL	2,675,309	9,025,688	121,628
Recommendation	BUY	SELL	BUY	HOLD	HOLD

*-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.

*Prices are as at July 02, 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	145.000	110.565	138.8632	147.420	128.000	139.5089
CAN	104.000	91.640	99.6762	106.670	98.100	104.5689
GBP	180.000	140.644	176.9759	182.765	164.000	179.1623
EURO	156.590	125.706	152.0836	162.130	153.000	160.9589

*Rates as at July 01, 2020

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 2, 2020) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.00% to 1.20%.

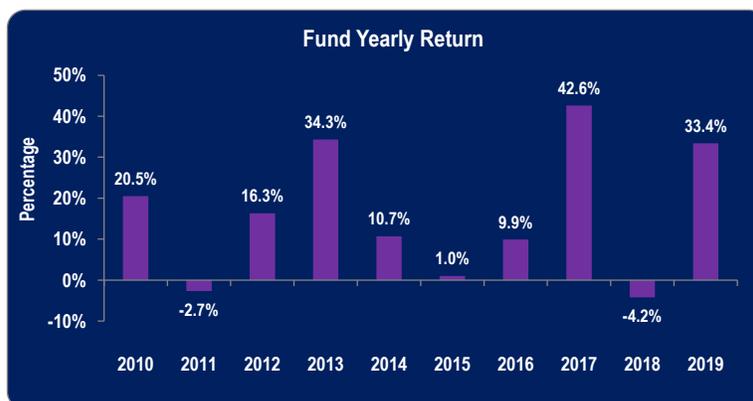
The US dollar fixed income market was also liquid during today's (July 2, 2020) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.80% to 2.00%.

Over The Counter Funds (CI FUNDS)

Signature Global Science & 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 a 5 year return of 15.2%. The Fund also has a 10 year return of 16.3%. Rates are as at May 31, 2020.



“The U.S. labor market made greater progress than expected last month digging out of a deep hole, yet optimism over the rebound was tempered by stubbornly high layoffs and a resurgent coronavirus outbreak across the country. Thursday’s simultaneous release of the monthly employment report and the weekly jobless claims data offered diverging snapshots of the economy: One reflecting a flurry of rehiring -- particularly at restaurants and retailers -- as state economies reopened. The other reflecting a jump in new virus cases, which has led many of those same states to halt or even walk back reopening plans.”

“U.K. companies expect the damage to business from the coronavirus to linger on into next year, countering the optimistic noises coming from some Bank of England policy makers this week. Firms in a central bank survey in June said sales in the second quarter would be almost 40% lower than they otherwise would have been due to the pandemic. They expect only a gradual recovery over the next year and warned of a persistent impact on jobs.”

<https://www.bloomberg.com/news/articles/2020-07-02/u-s-june-jobs-rise-above-forecast-4-8-million-claims-elevated?srnd=premium>

<https://www.bloomberg.com/news/articles/2020-07-02/u-k-firms-see-lingering-fallout-on-sales-jobs-from-virus?srnd=economics-vp>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at June 29, 2020

	Percentage (%)
Yield to Maturity	4.70
Weighted Average Coupon	4.944
Current Yield	5.33

Mayberry Gold
 This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

The platinum portfolio has an effective maturity of 12.83 years and duration of 4.59 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