



LOCAL STOCK MARKET: (JS) +

Stock Symbol	WIG*	SIL	MAILPAC	LASM*	GK
Current Price (\$)	0.80	2.85	1.93	3.68	55.21
Trailing EPS (\$)	0.05	0.30	0.13	0.24	4.93
P/E (times)	17.16	9.49	14.51	15.45	11.19
Projected P/E	15.60	12.28	13.69	13.75	10.82
Projected EPS (\$) +	0.05	0.23	0.14	0.27	5.10
Book Value per share (\$)	0.31	3.26	0.18	1.63	52.77
Price/Book Value (times)	2.57	0.87	10.59	2.25	1.05
Dividend Yield (2019 %)	N/A	2.49%	N/A	1.65%	2.44%
Volumes	7,972,927	NIL	2,800,768	41,729	348,320
Recommendation	BUY	SELL	BUY	HOLD	HOLD

*-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

*Prices are as at July 09, 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	147.000	112.185	140.6152	150.120	127.000
CAN	108.400	84.840	106.3437	109.620	95.000	107.8186
GBP	181.500	160.000	172.6122	185.876	170.000	179.7019
EURO	159.789	129.300	153.7772	164.224	154.000	161.5196

*Rates as at July 08, 2020

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 9, 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%.

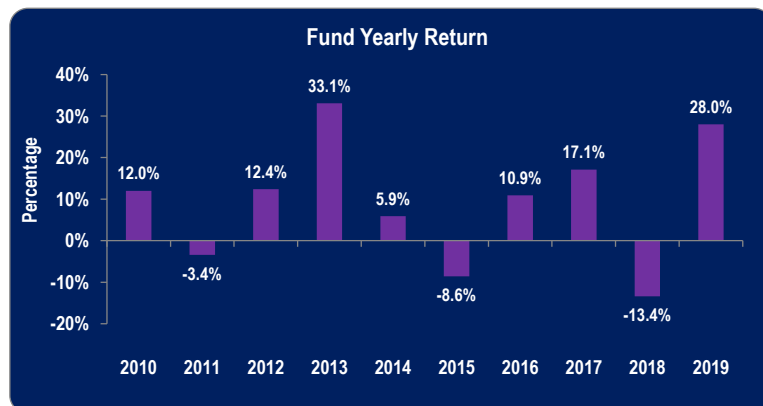
The US dollar fixed income market was also liquid during today's (July 9, 2020) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

Over The Counter Funds (CI FUNDS)

CI American Managers Corporate Class

This fund invests primarily in equity and equity-related securities of companies that are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3 year return of 4.4% and a 5 year return of 3.7%. The Fund also has a 10 year return of 8.0%. Rates are as at May 31, 2020.



“Even with fewer Americans applying for unemployment benefits last week, the labor-market outlook remains bleak. While initial jobless claims fell by the most in a month, according to Labor Department data Thursday, they’re still double the highest level during the last recession. And further declines are in question after states including Texas and Florida delayed or walked back reopening plans amid a surge in Covid-19 infections.”

“European policy makers who frantically assembled plans to help their economies weather the coronavirus lockdowns are starting to focus on how to prevent cascading bankruptcies that could derail the rebound. The next big idea gaining traction among officials and economists is potentially taking stakes in small and medium-sized businesses, in contrast to early efforts that relied heavily on loans to keep corporations afloat.”

<https://www.bloomberg.com/news/articles/2020-07-09/u-s-initial-jobless-claims-fell-last-week-by-more-than-forecast?smd=premium>

<https://www.bloomberg.com/news/articles/2020-07-09/europe-s-next-big-rescue-idea-is-public-stakes-in-small-firms?smd=economics-vp>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at July 6, 2020

	Percentage (%)
Yield to Maturity	4.67
Weighted Average Coupon	4.944
Current Yield	5.32

Mayberry Individual Retirement Plan (IRP)

IRP is a Retirement Scheme for all persons who are self employed or are employed in non-pensionable positions and do not otherwise contribute to an approved Superannuation Fund or an-other approved Retirement Scheme. The IRP will help some people make substantially greater contributions then they might otherwise do.

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



OVER 30 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH

POSITIVE TRANSFORMATION FOR OUR CLIENTS

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