

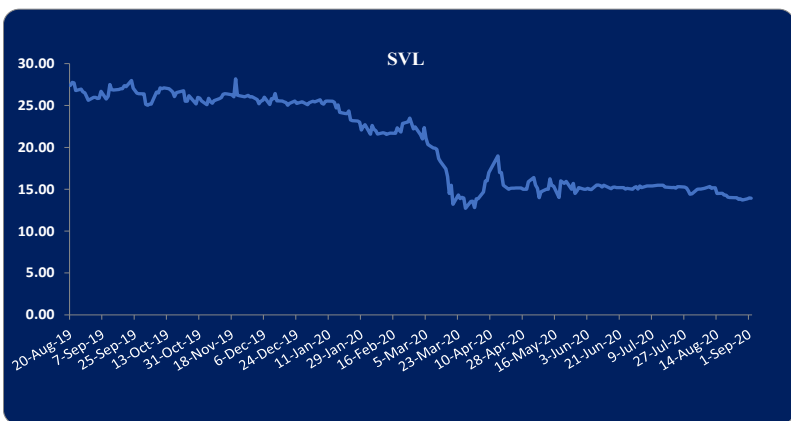
## LOCAL STOCK MARKET: (JS) +

Stock Symbol	SVL	CHL	GK	KEX	WISYNCO
Current Price (\$)	13.81	6.00	56.85	6.90	16.42
Trailing EPS (\$)	0.81	0.29	5.25	0.27	0.75
P/E (times)	17.01	20.66	10.83	25.80	21.97
Projected P/E	13.99	22.52	9.68	37.46	22.56
Projected EPS (\$)*	0.99	0.27	5.88	0.18	0.73
Book Value per share (\$)	1.31	1.25	55.19	1.69	3.46
Price/Book Value (times)	10.54	4.81	1.03	4.08	4.75
Dividend Yield (2019 %)	4.46%	1.60%	2.44%	0.62%	1.55%
Volumes	5,173	NIL	17,077	3,649	41,263
Recommendation	BUY	SELL	BUY	SELL	HOLD

## FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	150.000	116.640	147.5450	156.600	121.241	148.6516
CAN	115.850	92.106	112.3324	118.037	106.950	113.5597
GBP	201.000	158.530	193.3109	207.519	183.000	199.8709
EURO	185.185	150.000	173.9550	180.498	170.000	179.2037

\*Rates as at September 02, 2020



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

### For the six months ended June 30, 2020:

Supreme Ventures Limited (SVL), for the six months ended June 30, 2020, reported a 6% decrease in 'Total Gaming Revenue' from \$18.62 billion in 2019 to \$17.54 billion in 2020. For the quarter, 'Total Gaming Revenue' closed at \$7.42 billion (2019: \$9.31 billion).

Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$9.70 billion (2019: \$10.90 billion), a 11% decrease. Income from fixed odd wagering games, net of prizes totaled \$7.85 billion (2019: \$7.72 billion), a 2% rise.

"The Horse racing segment recorded losses of \$206 million which was a direct result of the closure of the race track operations from March to June. While, PIN codes sales achieved an increase of 5% to reach \$5.7B for year to date, thereby generating growth on segment results to achieve \$125.1 million," SVL stated.

Direct expenses recorded a decrease to close the period at \$13.74 billion when compared to \$14.74 billion for the same period in 2019. As such, gross profit for the period fell 2% to \$3.80 billion (2019: \$3.88 billion). For the quarter, gross profit closed at \$1.51 billion (2019: \$1.97 billion).

Operating expenses grew 18% for the period to \$2.38 billion (2019: \$2.01 billion), while recording 'Other income' of \$64.18 million relative to 'Other losses' of \$16.03 million for the prior period in 2019. For the quarter, operating expenses amounted to \$1.08 billion versus \$1.06 billion booked in the previous comparable quarter.

Consequently, operating profit for the period decreased 20% to \$1.49 billion relative to \$1.85 billion reported in 2019. While, for the quarter, operating profit closed at \$427.09 million (2019: \$907.77 million).

As such, profit before taxation amounted to \$1.41 billion, down from \$1.81 billion in 2019. For the quarter, profit before taxation totaled \$399.91 million (2019: \$896.01 million).

Taxation for the period fell 15% to close at \$479.76 million compared to \$562.70 million in 2019, thus resulting in net profit of \$928.96 million, a 25% decrease from the \$1.25 billion recorded in the prior comparable period. For the quarter, net profit closed at \$192.17 million (2019: \$624.28 million).

## MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 03, 2020) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.10% to 1.30%.

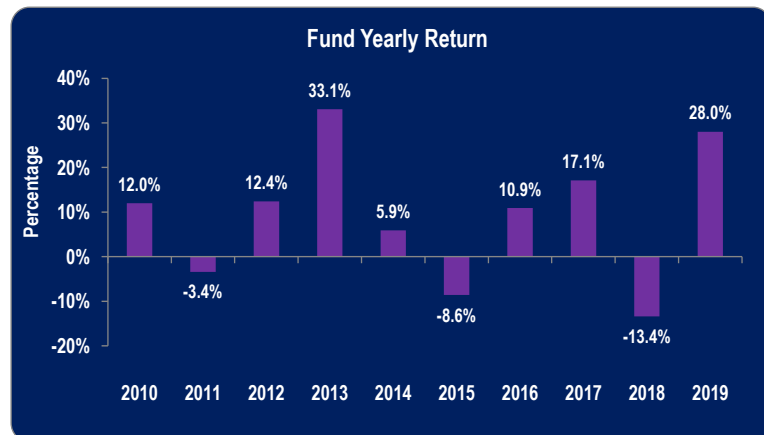
The US dollar fixed income market was also liquid during today's (September 03, 2020) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

## 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 5.1% and a 5 year return of 5.6%. The Fund also has a 10 year return of 8.6%. Rates are as at July 31, 2020.



U.S.: U.S. Trade Deficit Swelled to Biggest Since 2008 in July

“The U.S. trade deficit swelled to the widest in 12 years in July, with the surplus on services plunging to the lowest since 2012, pointing to a bumpy economic recovery ahead. The overall gap of goods and services expanded to \$63.6 billion in July from a revised \$53.5 billion in June, according to Commerce Department data released Thursday. The median estimate of economists surveyed by Bloomberg had called for a widening to \$58 billion. The positive balance on services declined for the first time in three months, dropping to \$17.4 billion.”

<https://www.bloomberg.com/news/articles/2020-09-03/u-s-trade-deficit-swells-to-biggest-since-2008-in-july?smnd=premium-europe>

Asia: Decoupling With U.S. Would Cut China’s Growth to 3.5%, Says

“The worsening conflict between China and the U.S. has damaged bilateral trade, but a complete decoupling between the two largest global economies would be even more damaging to China’s long-term growth prospects, according to Bloomberg Economics. The country’s potential growth rate could fall to about 3.5% in 2030 if it decouples with the U.S., Bloomberg Economists Tom Orlik and Bjorn van Roye wrote in a note. That’s down from the current forecast of 4.5%, which assumes relations remain broadly unchanged.”

<https://www.bloomberg.com/news/articles/2020-09-03/decoupling-with-u-s-would-cut-china-s-growth-to-3-5-study>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 31, 2020

	Percentage (%)
Yield to Maturity	4.66
Weighted Average Coupon	4.924
Current Yield	5.09

The platinum portfolio has an effective maturity of 13.20 years and duration of 4.75 years.

STRUCTURED PRODUCT

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.

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