

LOCAL STOCK MARKET: (JS) +

Stock Symbol	CABROKERS	CAR	CCC	DTL	CAC
Current Price (\$)	1.92	6.48	52.16	2.50	14.75
Trailing EPS (\$)	0.12	0.68	2.99	0.11	0.16
P/E (times)	16.29	9.50	17.45	23.00	94.19
Projected P/E	17.25	10.38	13.25	21.05	84.27
Projected EPS (\$)*	0.11	0.62	3.94	0.12	0.18
Book Value per share (\$)	1.09	0.30	12.43	0.55	2.90
Price/Book Value (times)	1.75	21.65	4.20	4.53	5.09
Dividend Yield (2019 %)	N/A	7.07%	N/A	0.40%	0.21%
Volumes	10,100	428,705	885,162	31,574	NIL
Recommendation	HOLD	BUY	BUY	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

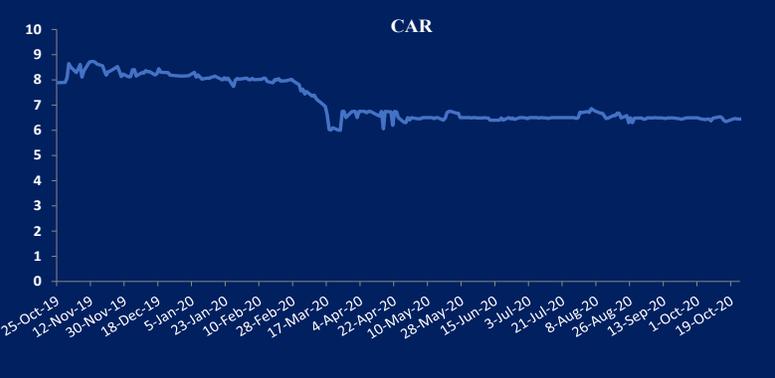
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	151.152	114.210	145.0039	153.360	116.889	145.1981
CAN	113.300	88.662	110.6670	113.200	91.000	110.9349
GBP	190.700	160.000	185.1162	195.890	171.000	191.0729
EURO	180.000	142.000	166.2739	178.524	165.300	174.4813

*Rates as at October 30, 2020

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (November 2, 2020) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.40% to 1.60%.

The US dollar fixed income market was also liquid during today's (November 2, 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%.



STOCK OF THE DAY: Carreras Limited (CAR)

For the three months ended June 30, 2020:

Carreras Limited, for the three months ended June 30, 2020, reported Operating Revenue of \$2.70 billion, a 22% decrease relative to \$3.46 billion booked in 2019.

Cost of Operating Revenue also declined year over year by 21%, amounting to \$1.37 billion from \$1.73 billion. As such, Gross Operating Profit fell by 23% to total \$1.33 billion relative to the \$1.73 billion in 2019.

Other Operating Income rose by 39% moving from \$29.23 million in 2019 to \$40.56 million for the period under review.

Administrative, distribution and marketing expenses decreased 5% to total \$508.92 million (2019: \$535.58 million). Impairment gain on trade receivables amounted to \$3.46 million (2019: \$1.95 million), for the period under review.

As a result, profit from operation amounted \$861.58 million (2019: \$1.22 billion) for the first quarter. Interest income closed the period at \$16.79 million (2019: \$17.14 million) for the first quarter. Also, interest expense closed at \$4.64 million (2019: \$2.82 million) for the first quarter.

Profit before Income Tax closed the quarter at \$873.74 million relative to \$1.23 billion in 2019. Taxation of \$222.26 million was incurred for the period (2019: \$311.41 million).

Consequently, Net Profit for the three months decreased 29% to \$651.48 million relative to \$923.29 million booked in 2019.

The earnings per share (EPS) for the period was \$0.13 as compared to \$0.19 for the corresponding period of last year. The twelve-month trailing EPS amounted to \$0.74. The number of shares used in the computations amounted to 4,854,400,000 units.

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 22.1% and a 5 year return of 23.6%. The Fund also has a 10 year return of 17.7%. Rates are as at September 30, 2020.



“On the eve of the 2020 election, a U.S. economy that was walloped by a global health crisis in March is recovering, though it’s a ways from regaining full strength. Trillions of dollars in fiscal support from lawmakers and ultra-low interest rates from Federal Reserve policy makers played a big role in its rejuvenation in past months. While some sectors, such as housing and retail, are flexing plenty of muscle, the number of Americans returning to work is moderating and some companies have announced new job cuts.”

<https://www.bloomberg.com/news/articles/2020-11-02/the-good-and-the-bad-of-the-u-s-economy-on-eve-of-election-day?smd=economics-vp>

“The Bank of England looks certain to fire another burst of monetary stimulus this week as new coronavirus lockdowns leave the economy facing a third quarter of decline in 2020. Any doubt that Governor Andrew Bailey and his colleagues might delay boosting their bond-buying program when they meet this week was effectively erased with Prime Minister Boris Johnson’s announcement of a month long closure of non-essential shops and hospitality venues in England.”

<https://www.bloomberg.com/news/articles/2020-11-01/boe-set-to-combat-new-lockdown-pain-with-fresh-stimulus-boost?smd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 02, 2020

	Percentage (%)
Yield to Maturity	4.13
Weighted Average Coupon	4.917
Current Yield	4.94

The platinum portfolio has an effective maturity of 13.30 years and duration of 4.87 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 than they might otherwise do.

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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



www.mayberryinv.com

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