

LOCAL STOCK MARKET: (JS) +

Stock Symbol	CCC	GK	CAR	SML	CHL
Current Price (\$)	57.00	64.07	6.45	5.07	6.80
Trailing EPS (\$)	2.99	5.67	0.700	0.35	0.27
P/E (times)	19.07	11.30	9.21	14.58	24.97
Projected P/E	14.48	10.60	9.75	17.53	25.53
Projected EPS (\$) +	3.94	6.04	0.661	0.29	0.27
Book Value per share (\$)	12.43	56.78	0.37	5.52	1.24
Price/Book Value (times)	4.59	1.13	17.58	0.92	5.51
Dividend Yield (2019 %)	N/A	2.44%	7.07%	4.50%	1.60%
Volumes	4,107	107,543	35,950	NIL	868
Recommendation	BUY	HOLD	BUY	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

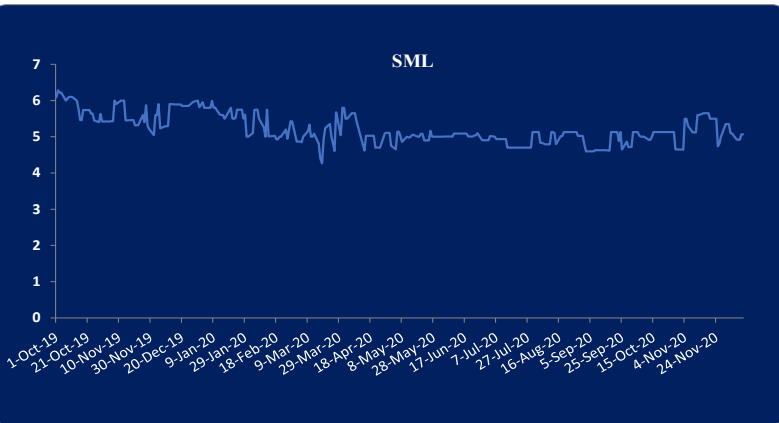
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	146.000	112.388	142.2535	150.000	112.388	144.2404
CAN	111.550	90.594	107.7225	116.478	102.000	112.4849
GBP	192.000	154.090	185.9000	197.000	180.000	191.0437
EURO	170.000	137.022	168.0759	178.170	168.000	177.1282

*Rates as at December 14, 2020

MONEY MARKET

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



STOCK OF THE DAY: Stanley Motta Limited (SML)

For the nine months ended September 30, 2020

Stanley Motta Limited (SML) for the nine months ended September 30, 2020, booked a 10% increase in revenue to total \$344 million compared to \$312.44 million for the same period in 2019. For the third quarter revenue increased 11% to \$117.82 million in 2020 compared to \$106.24 million the previous year.

Administrative expenses amounted to \$163.17 million (2019: \$109.94 million), while other operating income totalled \$5.27 million (2019: \$747,000). SML noted that the increase in administrative expenses was due to, "a significant FX loss of J\$48.74M arising from the evaluation of our DBJ loan, SEZ fees, and repairs & maintenance and additional requirements based on our response to COVID 19."

This translated into operating profit declining to \$186.09 million when compared to last period's \$203.25 million. For the quarter, operating profit went up by 8% to close the period at \$67.95 million (2019: \$62.95 million).

Finance costs of \$32.66 million (2019: 34.81 million) was recorded for the period. For the quarter, finance cost amounted to \$11.07 million (2019: \$11.52 million).

As such, profit before tax fell to \$153.43 million for the period ended September 30, 2020 relative to \$168.44 million in 2019. As for the quarter, profit before tax closed the period at \$56.88 million versus \$51.43 million in the prior corresponding quarter.

Net profit for the period totalled \$148.18 million (2019: \$165.49 billion) after incurring taxes of \$5.24 million (2019: \$2.95 million). While for the quarter, net profit of \$55.15 million was recorded (2019: \$49.66 million).

Total comprehensive income of \$224.06 million (2019: \$192.53 million) while for the quarter, SML reported total comprehensive income of \$80.79 million in 2020 relative to \$76.69 million in 2019.

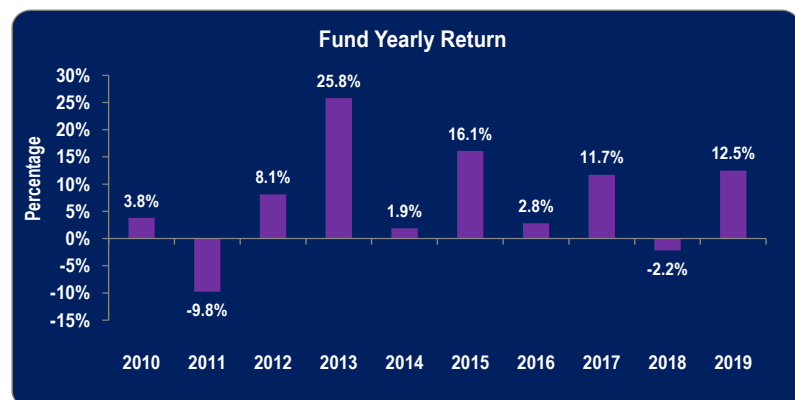
Earnings per share (EPS) for the period totalled \$0.20 (2019: \$0.22). EPS for the third quarter amounted to \$0.07 (2019: \$0.07). The twelve months trailing EPS amounted to \$0.35. The number of shares used in our calculations amounted to 757,828,490 units.

Over The Counter Funds (CI FUNDS)

CI International Value Corporate Class

This fund invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America.

The fund has a 3 year return of 1.2% and a 5 year return of 4.2%. The Fund also has a 10 year return of 6.3%. Rates are as at November 30, 2020.



“This was supposed to have been a good year for zombies. At least that’s what Kevin Kriess, owner of the Living Dead Museum and Gift Shop in Evans City, Pa., thought. The business, not far from the cemetery where George Romero filmed the 1968 zombie classic Night of the Living Dead, was gearing up for an expansion. Kriess planned to open a second location at a mall a 45-minute drive away, where the sequel Dawn of the Dead was set. “This year was going to be super big for us,” says Kriess, a horror-movie buff turned purveyor of T-shirts, posters, and other memorabilia to obsessed fans of the undead.”

<https://www.bloomberg.com/news/articles/2020-12-15/covid-pandemic-u-s-economy-in-zombie-recovery-without-government-stimulus?smd=economics-vp>

“U.K. job cuts jumped to the highest on record in the three months through October, raising more questions over Chancellor of the Exchequer Rishi Sunak’s refusal to extend job support programs until hours before they expired. Redundancies increased by a record 217,000 in the period, the Office for National Statistics said Tuesday. The number of people on payrolls was 819,000 below pre-pandemic levels in November, with over a third of the fall coming from the hospitality sector.”

<https://www.bloomberg.com/news/articles/2020-12-15/u-k-joblessness-spiked-as-virus-uncertainty-reached-its-peak?smd=economics-vp>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at December 14, 2020

	Percentage (%)
Yield to Maturity	3.98
Weighted Average Coupon	4.903
Current Yield	4.84

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.

The platinum portfolio has an effective maturity of 13.33 years and duration of 4.87 years.

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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



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