

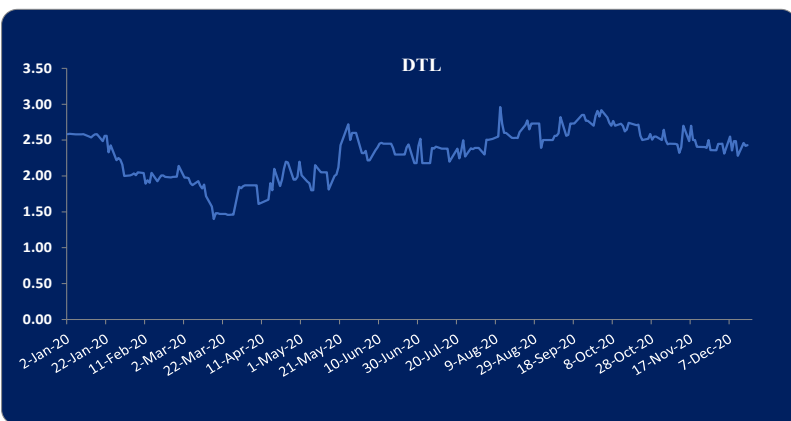
LOCAL STOCK MARKET: (JS) +

Stock Symbol	LASM	DTL	CAR	FTNA	KPRET
Current Price (\$)	3.88	2.30	6.53	5.47	7.25
Trailing EPS (\$)	0.28	0.13	0.700	0.24	0.40
P/E (times)	13.83	18.18	9.32	22.53	18.07
Projected P/E	12.45	16.79	9.87	20.97	299.60
Projected EPS (\$)*	0.31	0.14	0.661	0.26	0.02
Book Value per share (\$)	1.75	0.58	0.37	1.15	6.28
Price/Book Value (times)	2.21	3.94	17.80	4.75	1.15
Dividend Yield (2019 %)	1.65%	0.40%	7.07%	N/A	1.75%
Volumes	80	1,194,540	69,456	96,452	NIL
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	145.400	112.185	142.4163	149.580	115.024	144.1269
CAN	113.250	90.300	112.2130	116.400	96.000	113.1527
GBP	196.600	153.384	187.6688	201.392	180.000	192.7426
EURO	181.818	155.000	170.8000	178.400	167.150	177.2858

*Rates as at December 16, 2020



STOCK OF THE DAY: Derrimon Trading Limited (DTL)

For the nine months ended September 30, 2020:

Derrimon Trading Limited (DTL), for the nine months ended September 30, 2020, reported consolidated trading income of \$9.62 billion, an increase of 1% when compared to the \$9.53 billion booked in 2019.

Cost of sales decreased by 1% to \$7.78 billion for the period (2019: \$7.87 billion). As a result, Gross profit amounted to \$1.84 billion relative to \$1.66 billion the year prior, an increase of 11% year over year.

Other income for the period increased by 207% to close the nine months at \$62.97 million compared to \$20.49 million in 2019.

Total operating expenses was \$1.44 billion for the period under review, representing a growth of 14% on the \$1.27 million recorded in the prior year. Of this:

Administrative expenses totalled \$1.14 billion, 13% more when compared to the \$983 million in 2019. Selling and distribution expenses recorded a gross increase for the period, totalling \$304.07 million (2019: \$282.74 million).

Finance cost decreased by 8% amounting to \$146.03 million for the period versus \$159.38 million in 2019.

After incurring taxation of \$34.84 million (2019: \$33.16 million), Net profit amounted to \$280.67 million, a 27% increase year over year when compared to \$221.12 million reported in 2019.

Net profit attributable to shareholders closed at \$258.60 million (2019: \$203.55 million), up 27% year over year.

As a result, earnings per share (EPS) closed the consolidated period at \$0.095 (2019: \$0.074). The twelve-month trailing EPS is \$0.1265. The total number of shares used in the computation amounted to 2,733,360,670 units.

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (December 17, 2020) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.40% to 1.60%.

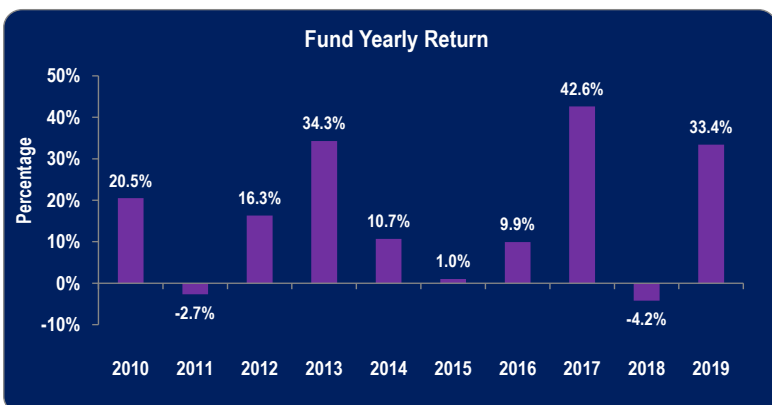
The US dollar fixed income market was also liquid during today's (December 17, 2020) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

Over The Counter Funds (CI FUNDS)

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 27.1% and a 5 year return of 26.6%. The Fund also has a 10 year return of 19.5%. Rates are as at November 30, 2020.



“The Swiss National Bank renewed its pledge to use currency interventions to counter upward pressure on the franc just a day after being censured by the U.S. for the practice. SNB officials led by President Thomas Jordan called the franc “highly valued,” sticking with a key phrase they use to signal they remain on alert. They also kept their policy rate and deposit rate at -0.75%, a move expected by economists, citing a bleak outlook for inflation.”

<https://www.bloomberg.com/news/articles/2020-12-16/fed-mulls-shift-in-bond-buying-program-fomc-decision-day-guide?smd=economics-vp>

“The Bank of England kept its monetary stimulus unchanged as it awaits the outcome of trade talks between the U.K. and European Union, while saying the latest pandemic lockdowns will hit the economy at the start of 2021. The nine policy makers, led by Governor Andrew Bailey, voted unanimously to hold their benchmark interest rate at 0.1% and their total asset purchase target at 895 billion pounds (\$1.2 trillion).”

<https://www.bloomberg.com/news/articles/2020-12-17/boe-keeps-stimulus-settings-as-outcome-of-eu-trade-talks-awaited?smd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 14, 2020

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

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

STRUCTURED PRODUCT

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.

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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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