

LOCAL STOCK MARKET: (JS) +

Stock Symbol	SVL	SML	LASD	JBG	PBS
Current Price (\$)	17.50	5.02	3.11	28.00	0.79
Trailing EPS (\$)	0.85	0.35	0.236	1.46	0.01
P/E (times)	20.66	14.44	13.18	19.21	111.30
Projected P/E	17.22	17.36	12.05	16.10	156.53
Projected EPS (\$) +	1.02	0.29	0.258	1.74	0.01
Book Value per share (\$)	1.46	5.52	1.72	14.30	0.26
Price/Book Value (times)	11.95	0.91	1.81	1.96	3.04
Dividend Yield (2019 %)	4.09%	3.45%	1.56%	1.05%	1.08%
Volumes	29,737	NIL	11,100	104,778	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	145.000	112.272	142.1155	150.660	111.452	143.5478
CAN	114.200	90.000	111.0964	115.350	91.000	112.9152
GBP	196.000	169.500	193.6571	201.101	183.000	195.3598
EURO	177.800	137.924	171.4319	181.000	162.000	178.7139

*Rates as at January 08, 2021



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 11, 2021) trading session. The over night 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 (January 11, 2021) 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: Supreme Ventures Limited (SVL)

For the nine months ended September 30, 2020:

Supreme Ventures Limited (SVL), for the nine months ended September 30, 2020, reported a marginal decrease of 0.44% in 'Total Gaming Revenue' from \$28.06 billion in 2019 to \$27.94 billion in 2020.

- Revenues from the Company's segments were as follows:
- Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$15.94 billion (2019: \$16.70 billion), a 5% decrease.

Income from fixed odd wagering games, net of prizes totaled \$11.99 billion (2019: \$11.36 billion), a 6% rise. Whereas, revenue from 'Non fixed odd wagering games, horse racing and pin codes' for the third quarter ended September 30, 2020 increased 7% to \$6.27 billion (2019: \$5.86 billion).

Direct expenses for the nine months recorded a 2% decrease to close the period at \$21.94 billion when compared to \$22.31 billion for the same period in 2019. As such, gross profit for the period improved 4% to \$6 billion (2019: \$5.75 billion).

Operating expenses grew 17% for the period to \$3.64 billion (2019: \$3.11 billion), while recording 'Other income' of \$80.98 million relative to 'Other losses' of \$52.27 million for the prior period in 2019.

Consequently, operating profit for the period decreased 6% to \$2.44 billion relative to \$2.59 billion reported in 2019. While, for the quarter, operating profit closed at \$925.39 million (2019: \$748.23 million). Finance costs rose to \$159.14 million (2019: \$81.86 million) for the nine months. As such, profit before taxation amounted to \$2.28 billion, down from \$2.50 billion in 2019.

Taxation for the nine months period fell 2% to close at \$725.49 million compared to \$742.22 million in 2019, thus resulting in net profit of \$1.55 billion, a 12% decrease from the \$1.76 billion recorded in the prior comparable period.

Profit attributable to shareholders amounted to \$1.54 billion (2019: \$1.75 billion) for the nine months. Earnings per share totaled \$0.59 versus \$0.67 in the previous period in 2019. The twelve months trailing earnings per share amounted \$0.85. The number of shares used in our calculations 2,637,254,926 units.

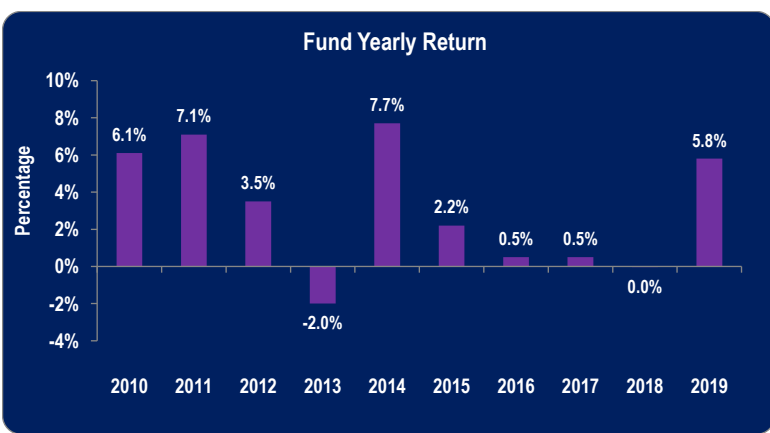
*Prices are as at January 11, 2021*Projections are made to the company's financial year end

Over The Counter Funds (CI FUNDS)

Signature Canadian Bond Fund

This fund invests primarily in fixed income securities of Canadian governments and companies. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The fund has a 3 year return of 4.5% and a 5 year return of 3.2%. The Fund also has a 10 year return of 3.3%. Rates are as at November 30, 2020.



“They’re still in the minority, but investors and economists who think America is in for a bout of inflation -- perhaps a serious one -- start the year with some fresh ammunition for their arguments. Vaccines hold out the prospect of an end to pandemic restrictions that could bring consumers roaring back. It’s what economists call pent-up demand -- a label that applies quite literally right now. The incoming Biden administration will likely prop up household spending with more financial aid, after Senate elections this month gave Democrats a majority.”

<https://www.bloomberg.com/news/articles/2021-01-09/the-inflation-debate-that-s-roiling-u-s-markets-faces-2021-test?srnd=economics-vp>

“At least 250,000 small companies in the U.K. are set to close in 2021 unless the government provides more assistance, threatening a further blow to an economy heading for a double-dip recession. The warning from the Federation of Small Businesses Monday comes with the country back in lockdown to contain a resurgent coronavirus, hospitals at risk of being overwhelmed and job losses mounting. Lobby groups have said the 4.6 billion pounds (\$6.2 billion) of emergency aid announced by Chancellor Rishi Sunak at the start of the lockdown is short of what’s needed.”

<https://www.bloomberg.com/news/articles/2021-01-11/u-k-urged-to-act-fast-to-save-250-000-small-firms-in-pandemic?srnd=economics-vp>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at January 11, 2021

	Percentage (%)
Yield to Maturity	3.96
Weighted Average Coupon	4.903
Current Yield	4.83

Mayberry Platinum
 The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

The platinum portfolio has an effective maturity of 13.29 years and duration of 4.88 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



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