

DAILY MARKET SUMMARY



VOLUME 1 February 5, 2021

LOCAL STOCK MARKET: (JS) +

Stock Symbol	CCC	HONBUN	CAR	WISYNCO	PBS
Current Price (\$)	60.00	5.88	6.92	16.48	0.79
Trailing EPS (\$)	2.99	0.35	0.700	0.69	0.01
P/E (times)	20.07	16.62	9.88	23.91	111.30
Projected P/E	15.24	15.27	10.46	23.79	156.53
Projected EPS (\$) +	3.94	0.39	0.661	0.69	0.01
Book Value per share (\$)	12.43	1.85	0.37	3.89	0.26
Price/Book Value (times)	4.83	3.19	18.86	4.24	3.04
Dividend Yield (2019 %)	N/A	0.56%	8.86%	1.07%	1.08%
Volumes	1,217	9,023	199,897	560,616	855
Recommendation	BUY	HOLD	BUY	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

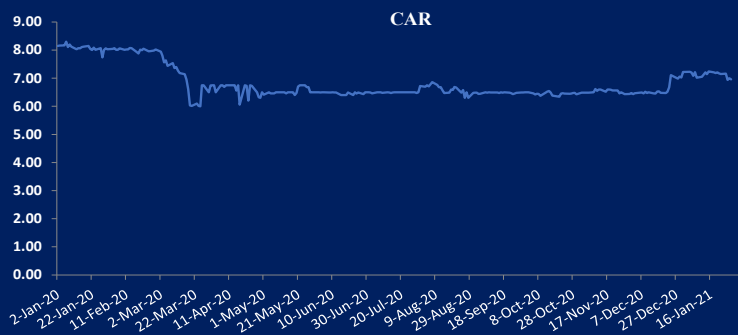
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	152.300	117.855	148.0578	157.140	136.000	150.8704
CAN	119.300	90.000	118.4391	119.800	91.000	118.0676
GBP	206.500	163.925	203.0995	208.500	197.500	204.8858
EURO	180.925	141.532	174.3904	182.806	172.600	181.4152

*Rates as at February 04, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (February 05, 2021) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.50% to 1.70%.

The US dollar fixed income market was also liquid during today's (February 05, 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: Carreras Limited (CAR)

For the six months ended September 30, 2020:

Carreras Limited, for the six months ended September 30, 2020, reported Operating Revenue of \$6.15 billion, a 7% decline relative to \$6.64 billion booked in 2019.

Cost of Operating Revenue also fell year over year by 6%, amounting to \$3.13 billion from \$3.34 billion. As such, Gross Operating Profit fell by 9% to total \$3.03 billion relative to the \$3.31 billion in 2019. Other Operating Income rose 38% moving from \$32.24 million in 2019 to \$44.51 million.

Administrative, distribution and marketing expenses increased 4% to total \$999.02 million (2019: \$1.03 billion).

Interest income for the period amounted to \$23.73 million, a 31% decline from the \$34.21 million booked in 2019.

Interest expense for the six-month period closed at \$9.66 million relative to \$5.64 million in 2019.

Profit before Income Tax closed the period at \$2.09 billion relative to \$2.34 billion in 2019. Taxation of \$530.52 million was incurred for the period (2019: \$590.60 million).

Consequently, Net Profit for the six months decreased to \$1.56 billion relative to \$1.75 billion booked in 2019.

The Earnings per share (EPS) for the period was \$0.32 compared to \$0.36 for the corresponding period of last year. The twelve-month trailing EPS amounted to \$0.70. The number of shares used in the computations amounted to 4,854,400,000 units.

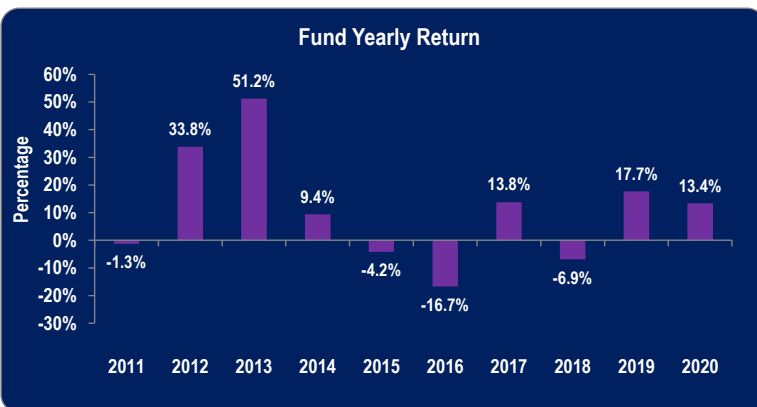
*Prices are as at February 05, 2021 *Projections are made to the company's financial year end

Over The Counter Funds (CI FUNDS)

CI Global Health Sciences Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry.

The fund has a 3 year return of 7.5% and a 5 year return of 3.3%. The Fund also has a 10 year return of 9.4%. Rates are as at December 31, 2020.



“The recovery in the U.S. labor market disappointed for a second month in January with only modest job growth that highlights persistently difficult prospects for millions of unemployed and bolsters calls for more stimulus. Nonfarm payrolls increased by just 49,000 after a downwardly revised 227,000 December decrease, according to a Labor Department report Friday. The unemployment rate fell to 6.3% as more people left the workforce.”

<https://www.bloomberg.com/news/articles/2021-02-05/u-s-payrolls-rise-less-than-forecast-after-bigger-december-drop?srd=economics-vp>

“German factory orders fell for the first time in eight months after the spread of the coronavirus forced the euro area’s biggest economy and many of its trading partners into lockdowns. Demand dropped 1.9%, damped by investment goods and orders from the euro area. Orders were still up more than 6% from the previous year. The manufacturing sector has held up better than services in recent months as global supply chains and external demand were less badly affected by the virus than during the first wave of infections in 2020.”

<https://www.bloomberg.com/news/articles/2021-02-05/german-factory-orders-slide-as-virus-forces-curbs-on-activity?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at February 01, 2021

	Percentage (%)
Yield to Maturity	3.92
Weighted Average Coupon	4.903
Current Yield	4.79

The platinum portfolio has an effective maturity of 13.31 years and duration of 4.88 years.

STRUCTURED PRODUCT

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.

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



www.mayberryinv.com

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