

LOCAL STOCK MARKET: (JS)*

Stock Symbol	WIG	HONBUN	SVL	SML	CHL
Current Price (\$)	0.72	5.12	15.83	5.20	7.76
Trailing EPS (\$)	0.07	0.32	0.847	1.10	0.24
P/E (times)	10.87	15.83	18.69	4.73	32.43
Projected P/E	13.18	17.69	15.58	11.35	32.99
Projected EPS (\$)	0.05	0.29	1.016	0.46	0.24
Book Value per share (\$)	0.37	1.92	1.46	6.28	1.29
Price/Book Value (times)	1.97	2.67	10.81	0.83	6.02
Dividend Yield (2019 %)	0.33%	0.56%	4.09%	3.45%	2.24%
Volumes	2,640,808	8,156	10,375	418	2,074
Recommendation	BUY	HOLD	BUY	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

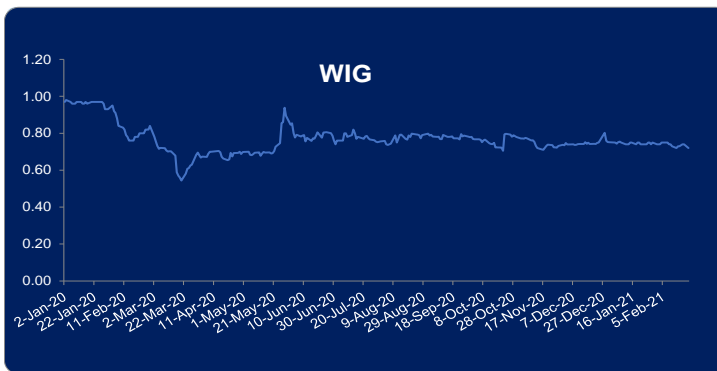
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	153.100	118.260	150.4557	158.004	120.620	152.0571
CAN	120.531	100.000	119.5138	124.500	112.500	121.4762
GBP	213.600	169.154	210.6398	218.530	190.000	213.5268
EURO	179.500	147.588	177.9104	187.450	170.000	186.7712

*Rates as at February 19, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (February 22, 2021) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

The US dollar fixed income market was also liquid during today's (February 22, 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: Wigton Windfarm Limited (WIG)

For the nine months ended December 31, 2020:

Wigton Windfarm Limited, for the nine months ended December 31, 2020, reported sales of \$1.94 billion, a 6% increase on the \$1.83 billion reported in the prior year.

Cost of sales went up 4% to close the period at \$613.96 million versus \$592.14 million booked in the previous comparable period. As such, gross profit increased to total \$1.33 billion (2019: \$1.24 billion).

Other income amounted to \$130.90 million, a 44% decline when compared to \$233.57 million in the same period last year. General administrative expenses increased for the period amounting to \$296.20 million relative to \$266.40 million documented in the same period in the previous year.

Consequently, operating profit decreased 3%, closing the period under review at \$1.16 billion (2019: \$1.20 billion). Finance expense decreased from \$511.96 million in 2019 to \$384.59 million in 2019.

As such, profit before taxation went up by 13% to close at \$778.49 million (2019: \$691.62 million). After taxation of \$186.84 million (2019: \$165.99 million), net profit for the period totaled \$591.65 million (2019: \$525.63 million).

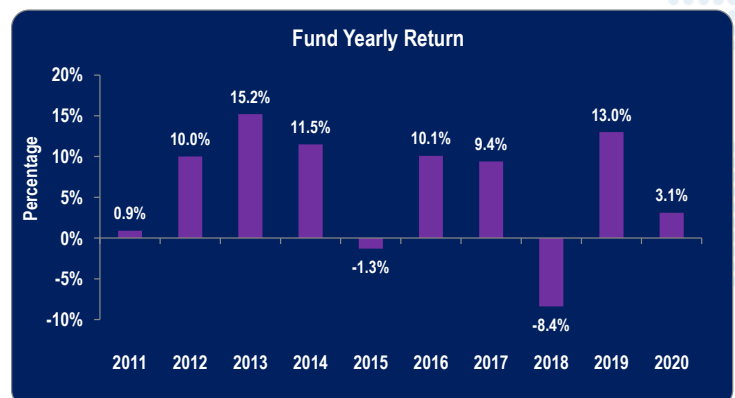
Earnings per share (EPS) was \$0.054 (2019: \$0.048). The twelve-month trailing EPS amounted to \$0.066. The number of shares used in the calculations is 11,000,000,000 units.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Dividend Corporate Class

This fund invests in securities that generate a high level of dividend income and preserve capital.

The fund has a 3-year return of 2.2% and a 5-year return of 6.0%. The Fund also has a 10-year return of 5.9%. Rates are as at January 31, 2021.



"U.S. Treasury Secretary Janet Yellen and Federal Reserve Chair Jerome Powell appear wary of signs of froth in financial markets, even as they press ahead with economic stimulus measures that are elevating the euphoria. There "may be sectors where we should be very careful," Yellen told CNBC television last week, when asked about possible speculative sizzle.."

<https://www.bloomberg.com/news/articles/2021-02-22/yellen-powell-wary-of-financial-froth-while-they-push-stimulus?srnd=economics-vp>

"Europe's consumer-facing companies face a critical choice for when the pandemic passes: should they exploit the expected pickup in business by raising prices? There's likely to be a rush to hairdressers, restaurants and tourism agencies reopening when virus restrictions end, fueled by pent-up demand and a hoard of cash accumulated after more than a year of forced saving."

<https://www.bloomberg.com/news/articles/2021-02-22/europe-s-slumbered-economy-will-wake-up-to-anxiety-about-prices?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at February 15, 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

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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