



LOCAL STOCK MARKET: (JS)*

Stock Symbol	SVL	GK	WIG	FOSRICH	CHL
Current Price (\$)	15.87	91.00	0.64	5.20	8.50
Trailing EPS (\$)	0.90	6.25	0.066	0.25	0.24
P/E (times)	17.60	14.56	9.66	20.78	35.53
Projected P/E	15.79	13.00	11.72	17.25	36.14
Projected EPS (\$)*	1.00	7.00	0.055	0.30	0.24
Book Value per share (\$)	1.59	60.21	0.37	1.73	1.29
Price/Book Value (times)	9.97	1.51	1.75	3.01	6.60
Dividend Yield (2020 %)	4.09%	2.55%	0.33%	N/A	2.24%
Volumes	192,424	120,285	3,409,430	11,178	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	149.500	116.235	146.2555	154.980	136.000	147.6494
CAN	117.000	94.458	114.2351	121.095	109.000	118.4022
GBP	207.000	164.340	203.9111	210.800	198.000	204.9753
EURO	177.337	160.000	173.0725	180.600	169.300	178.2181

*Rates as at March 11, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 12, 2021) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.60% to 1.80%.

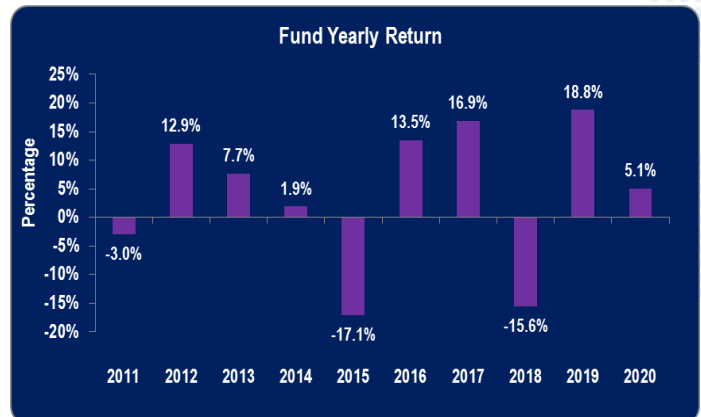
The US dollar fixed income market was also liquid during today's (March 12, 2021) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

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 4.4% and a 5-year return of 8.6%. The Fund also has a 10-year return of 3.2%. Rates are as at February 26, 2021.



STOCK OF THE DAY: Supreme Ventures Limited (SVL)

For the year ended December 31, 2020

Supreme Ventures Limited (SVL), for the year ended December 31, 2020, reported a 2% increase in 'Total Gaming Revenue' from \$38.52 billion in 2019 to \$39.36 billion in 2020.

Direct expenses recorded a marginal decrease to close the period at \$30.608 billion when compared to \$30.614 billion for the same period in 2019. As such, gross profit for the period improved 11% to \$8.75 billion (2019: \$7.90 billion).

Selling, general and administrative expenses grew 12% for the period to \$4.95 billion (2019: \$4.44 billion), while recording 'Other income' of \$126.67 million relative to \$174.11 million for the prior period in 2019.

Net impairment losses on intangible assets closed at \$22.06 million (2019: \$41.43 million). Consequently, operating profit for the period increased 8% to \$3.90 billion relative to \$3.60 billion reported in 2019.

Finance costs rose to \$269.87 million (2019: \$145.80 million). The Company also recorded a revaluation loss on investment property of \$34.95 million (2019: gain of \$9.45 million). As such, profit before taxation amounted to \$3.60 billion, up from \$3.46 billion in 2019.

Taxation for the year rose 19% to close at \$1.17 billion compared to \$988.08 million in 2019, thus resulting in net profit of \$2.42 billion, a 2% decrease from the \$2.47 billion recorded in the prior comparable period.

Net profit attributable to shareholders amounted to \$2.38 billion versus \$2.44 billion booked in the prior corresponding period.

Earnings per share totaled \$0.90 versus \$0.93 in the previous period in 2019. The number of shares used in our calculations 2,637,254,926 units.

*Prices are as at March 12, 2021 *Projections are made to the company's financial year end

U.S. Jobless Claims Hit Lowest Since November With More Vaccines

“Applications for U.S. jobless benefits fell by more than forecast last week to the lowest since early November as Covid-19 vaccinations accelerated and states eased more business restrictions. Initial claims in regular state programs fell by 42,000 to 712,000 in the week ended March 6, Labor Department data showed Thursday. On an unadjusted basis, the claims decreased by 47,170 to 709,458. The median estimate in a Bloomberg survey had called for 725,000 initial claims.”

<https://www.bloomberg.com/news/articles/2021-03-11/u-s-state-jobless-claims-fell-by-more-than-forecast-last-week?srnd=economics-vp>

U.K. Economy Shrank Less Than Expected In January Lockdown

“The U.K. economy shrank less than expected during a coronavirus lockdown in January, driven by a surprise gain in construction and stronger activity in the health sector. Gross domestic product fell 2.9%, much smaller than the 4.9% contraction that economists had forecast, the government’s statistics office said. Gains from those segments also helped soften a 40.7% drop in exports to the European Union in the first full month after the Britain’s exit from the bloc.”

<https://www.bloomberg.com/news/articles/2021-03-12/u-k-economy-shrank-less-than-expected-in-january-lockdown?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at February 24, 2021

	Percentage (%)
Yield to Maturity	4.78
Weighted Average Coupon	5.12
Current Yield	5.11

The platinum portfolio has an effective maturity of 13.08 years and duration of 4.25 years.

STRUCTURED PRODUCT

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.

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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