



LOCAL STOCK MARKET: (JS)*

Stock Symbol	CAR	LAB	WIG	HONBUN	CAC
Current Price (\$)	9.13	2.50	0.64	5.05	9.64
Trailing EPS (\$)	0.77	0.13	0.066	0.32	0.30
P/E (times)	11.89	18.60	9.66	15.62	31.76
Projected P/E	11.16	19.92	11.72	17.45	27.15
Projected EPS (\$)	0.82	0.13	0.055	0.29	0.36
Book Value per share (\$)	0.41	0.49	0.37	1.92	3.07
Price/Book Value (times)	22.29	5.09	1.75	2.63	3.14
Dividend Yield (2020 %)	8.86%	3.07%	0.33%	0.56%	N/A
Volumes	771,565	70,350	712,350	16,003	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	149.830	115.830	146.2959	154.980	118.547	147.4169
CAN	115.820	94.794	115.0066	120.500	108.000	118.9754
GBP	205.500	186.640	202.9479	213.285	197.500	204.0578
EURO	175.430	146.275	170.5938	180.600	169.500	177.9629

*Rates as at March 12, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 15, 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 15, 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%.

WIG



STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

For the nine months 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. Revenue for the quarter increased by 59% to \$578.60 million (2019: \$363.38 million).

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). While, for the quarter, operating profit amounted to \$305.43 million (2019: \$189.35 million).

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). Net profit for the quarter closed at \$135.90 million versus net loss of \$15.87 million booked in the similar period last year.

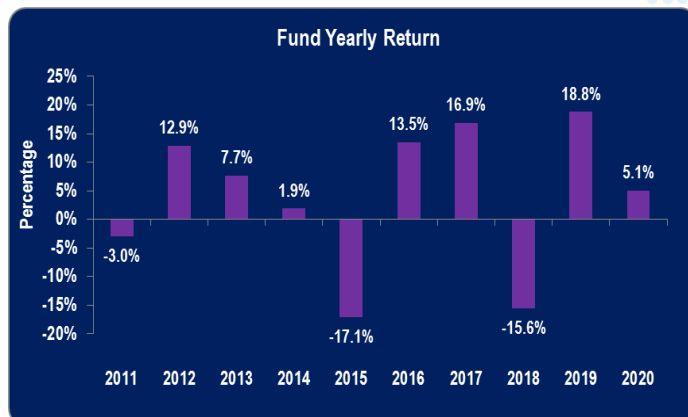
Earnings per share (EPS) was \$0.054 (2019: \$0.048). EPS for the quarter amounted to \$0.012 (2019: LPS of \$0.001). The twelve-month trailing EPS amounted to \$0.066. The number of shares used in the calculations is 11,000,000,000.

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.



Fed to Hike Rates in 2023 But Dots Won't Show It, Economists Say

"A strong recovery from the Covid-19 recession is likely to prompt Federal Reserve Chair Jerome Powell and his colleagues to lift interest rates in 2023, but that isn't going to show up in their forecasts this week, a survey showed. Economists surveyed by Bloomberg News see two quarter-point hikes in 2023. But they also expect the U.S. central bank's own forecast, released at the same time as its policy statement at 2 p.m. in Washington on Wednesday, will show the median Fed official projecting rates staying on hold near zero throughout that year."

<https://www.bloomberg.com/news/articles/2021-03-14/fed-to-hike-rates-in-2023-but-dots-won-t-show-it-economists-say?srnd=economics-vp>

China's Soaring Economic Activity Masks Uneven Recovery

"China's economic activity surged in the first two months of the year compared with a year ago, though the figures showed an uneven recovery with strong industrial output fueled by exports but lagging consumer spending. The official data released Monday show unprecedented growth rates of more than 30% for key indicators, largely due to distortions when compared to last year's shutdowns. Industrial production growth of 35.1% beat economist's expectations of 32.2%, reflecting a shorter Lunar New Year holiday this year as the government encouraged workers to remain in factories rather than return to their hometowns."

<https://www.bloomberg.com/news/articles/2021-03-14/china-s-eye-popping-data-will-give-clues-of-consumer-recovery?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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