



LOCAL STOCK MARKET: (JS)*

Stock Symbol	WIG	DTL	CABROKERS	WISYNCO	SOS
Current Price (\$)	0.63	2.55	1.90	15.34	4.78
Trailing EPS (\$)	0.07	0.06	0.120	0.69	0.13
P/E (times)	9.51	41.31	15.81	22.26	36.13
Projected P/E	11.53	23.88	12.73	22.14	33.93
Projected EPS (\$)*	0.05	0.11	0.149	0.69	0.14
Book Value per share (\$)	0.37	0.31	1.27	3.89	2.44
Price/Book Value (times)	1.72	8.11	1.50	3.95	1.96
Dividend Yield (2020 %)	0.33%	0.50%	N/A	1.07%	1.76%
Volumes	2,736,203	129,739	23,000	35,439	5,000
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	148.900	115.020	143.1730	159.040	117.718	146.5813
CAN	117.800	94.038	116.5928	121.650	108.000	120.1525
GBP	202.800	181.640	195.1613	208.029	191.800	202.8338
EURO	169.001	135.382	167.0765	176.339	165.000	174.4012

*Rates as at March 31, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (April 1, 2021) trading session. The over night 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 (April 1, 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. 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.

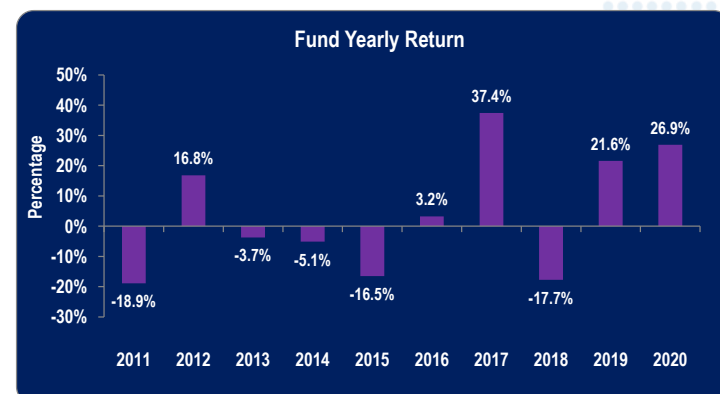
Earnings per share (EPS) was \$0.054 (2019: \$0.048). EPS for the quarter amounted to \$0.012 (2019: LPS of \$0.001). The twelve-month trailing EPS amounted to \$0.066. The number of shares used in the calculations is 11,000,000,000.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Emerging Markets Corporate Class

This fund invests primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

The fund has a 3-year return of 9.6% and a 5-year return of 15.5%. The Fund also has a 10-year return of 3.8%. Rates are as at February 26, 2021.



Biden Plans \$2.25 Trillion Spending, Corporate Tax Hikes

"President Joe Biden will unveil a \$2.25 trillion U.S. infrastructure plan Wednesday -- paid for by tax hikes on businesses -- that his administration said will prove the most sweeping since investments in the 1960s space program. The four-part, eight-year plan dedicates \$620 billion for transportation, including a doubling in federal funding for public transit. It would provide \$650 billion for initiatives tied to improving quality of life at home, like clean water and high-speed broadband."

<https://www.bloomberg.com/news/articles/2021-03-30/biden-to-lay-out-u-s-economic-renewal-in-rejuvenated-pittsburgh?srnd=economics-vp>

U.K. Manufacturing Growth Reaches Decade High as Lockdown Eases

"U.K. manufacturing growth accelerated to its highest level in a decade last month as orders jumped in anticipation of looser lockdown restrictions. IHS Markit's Purchasing Managers Index climbed to 58.9 in March, outstripping economist estimates to deliver its strongest reading since 2011. Factory output expanded at the quickest pace since November, the 10th consecutive month of gains."

<https://www.bloomberg.com/news/articles/2021-04-01/u-k-manufacturing-growth-reaches-decade-high-as-lockdown-eases?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 17, 2021

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

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

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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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