

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	LUMBER	WISYNCO	LASD	CCC	CAC
Current Price (\$)	2.24	15.55	3.99	71.40	9.65
Trailing EPS (\$)	0.12	0.69	0.256	3.76	0.30
P/E (times)	18.49	22.56	15.57	19.01	31.80
Projected P/E	12.84	22.44	14.32	17.02	27.18
Projected EPS (\$)	0.17	0.69	0.279	4.20	0.36
Book Value per share (\$)	0.40	3.89	1.79	13.55	3.07
Price/Book Value (times)	5.67	4.00	2.22	5.27	3.14
Dividend Yield (2020 %)	1.30%	1.07%	1.56%	N/A	N/A
Volumes	180,752	36,486	270	6,582	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	154.800	118.665	150.2744	165.200	118.962	152.7902
CAN	122.000	97.020	118.5499	124.700	108.000	121.7544
GBP	212.600	178.040	209.0759	215.302	200.000	210.8852
EURO	176.700	145.698	173.8840	187.881	173.000	183.8772

\*Rates as at April 15, 2021

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (April 16, 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%.

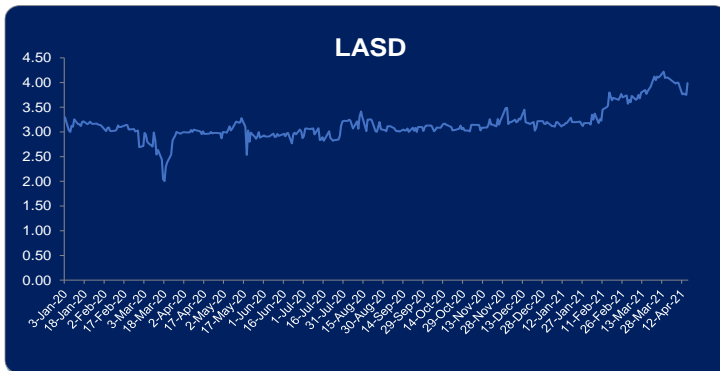
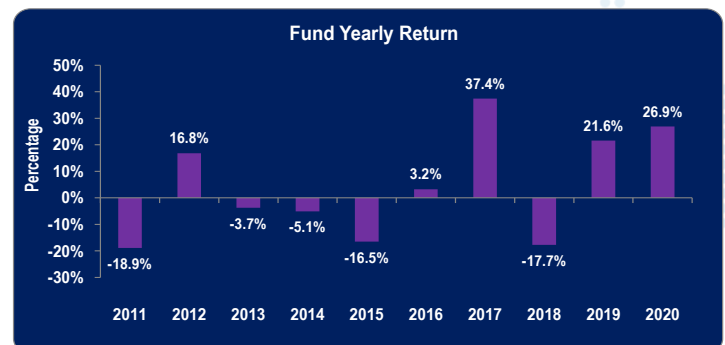
The US dollar fixed income market was also liquid during today's (April 16, 2021) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### Signature Emerging Markets Corp 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 9.50% and a 5-year return of 13.10%. The Fund also has a 10-year return of 3.10%. Rates are as at March 31, 2021.



### STOCK OF THE DAY: Lasco Distributors Limited (LASD)

#### For the nine months December 31, 2020

Lasco Distributors Limited (LASD), for the nine months ended December 31, 2020, posted 6% growth in revenue to \$15.23 billion, up from \$14.30 billion in the corresponding period in 2019.

Cost of sales amounted to \$12.44 billion, up 8% on the \$11.48 billion reported in the prior comparable period. Consequently, gross profit fell by 1% year over year, closing at \$2.79 billion compared to the \$2.82 billion generated for the same period in the prior year.

Other operating income rose by 49% to end the nine months period at \$105.68 million relative to \$70.73 million in the corresponding period last year. Operating expenses of \$2.02 billion was booked for the nine months, representing an 11% decline on \$2.26 billion recorded for the comparable period of 2019.

Operating profit rose by 39% to close at \$873.81 million for the period under review (2019: \$630.27 million). Finance cost fell by 71% totalling \$3.59 million for the period compared to \$12.56 million in the year prior.

Pre-tax profit amounted to \$870.22 million, an increase of 41% from the \$617.71 million in the previous year.

Net profit for the period closed at \$731.25 million (2019: \$557.50 million), a 31% increase year over year following taxation of \$138.97 million (2019: \$60.21 million). Total comprehensive income for the period amounted to \$767.48 million (2019: \$561.08 million).

Earnings per share for the nine months ended December 31, 2020 totaled \$0.21 versus \$0.16 for the corresponding period in 2019. The trailing twelve months EPS is \$0.26. The total amount of shares outstanding used for this calculation was 3,510,403,292 units.

\*Prices are as at April 16, 2021 \*Projections are made to the company's financial year end

## Moms Are Struggling to Break Back Into the U.S. Workforce

“Even as the economy brightens with every job in an arm, signs are emerging that resume gaps and ongoing child-care responsibilities are still holding many women back. Mothers between the ages of 25 and 54 remain out of the workforce at higher rates than everyone else, according to analysis by the Federal Reserve Bank of San Francisco. And as more women do return to work, Covid has permanently changed career aspirations with part-time work rising and as some seek different vocations entirely. Others aren't sure they'll return to work at all.”

<https://www.bloomberg.com/news/articles/2021-04-16/labor-participation-rate-2021-women-especially-moms-lag-behind-everyone-else?srnd=economics-vp>

## ECB Seen Slowing Bond-Buying by July as Vaccinations Pick Up

“The European Central Bank will slow its emergency bond-buying by July and signal at the end of this year that the program will come to a halt in March 2022, according to a Bloomberg survey of economists. More than 60% of respondents predict the ECB will stick to its current timeline for net purchases, and almost as many expect it to give three months' notice before stopping the program. Economists don't expect any policy changes at next week's meeting.”

<https://www.bloomberg.com/news/articles/2021-04-16/ecb-seen-slowng-bond-buying-by-july-as-vaccinations-pick-up?srnd=economics-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at April 7, 2021

	Percentage (%)
Yield to Maturity	3.94
Weighted Average Coupon	4.50
Current Yield	4.41

The platinum portfolio has an effective maturity of 13.29 years and duration of 5.37 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.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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