

LOCAL STOCK MARKET: (JS)*

Stock Symbol	BPOW	LAB	FIRSTROCKJMD	JBG	CAC
Current Price (\$)	3.80	2.81	15.90	29.01	9.50
Trailing EPS (\$)	0.17	0.15	1.829	1.68	0.30
P/E (times)	21.93	18.30	8.69	17.31	31.30
Projected P/E	18.80	17.62	7.27	14.99	26.76
Projected EPS (\$)	0.20	0.16	2.187	1.93	0.36
Book Value per share (\$)	1.98	0.49	15.31	14.91	3.07
Price/Book Value (times)	1.92	5.76	1.04	1.95	3.09
Dividend Yield (2020 %)	0.36%	3.07%	N/A	1.05%	N/A
Volumes	NIL	83,015	4,773	25,790	NIL
Recommendation	HOLD	HOLD	BUY	BUY	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	154.600	119.070	151.5601	164.640	122.277	153.6724
CAN	122.100	98.574	121.0211	124.250	108.000	122.1121
GBP	213.000	180.000	208.1519	219.003	203.000	216.0522
EURO	179.700	148.680	175.2450	188.800	176.500	187.4502

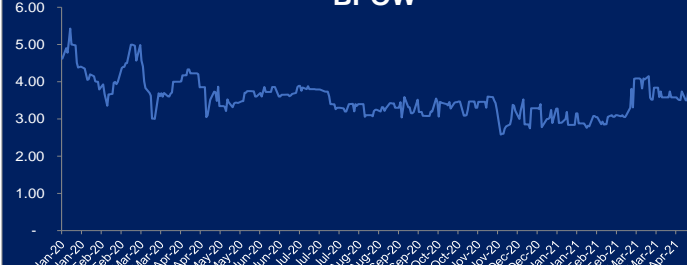
*Rates as at April 21, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (April 22, 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 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%.

BPOW



STOCK OF THE DAY: Blue Power Group Limited (BPOW)

For the nine months ended January 31, 2021

BPOW for the nine months ended January 31, 2021 revenues increased by 44% to \$493.08 million relative to \$342.46 million recorded in 2020.

Cost of Sales for the period increased by 38% to \$299.39 million (2020: \$217.52 million). As such, gross profit rose by 55% to \$193.69 million (2020: \$124.94 million).

Administrative Expenses amounted to \$110.55 million, a 1% decrease relative to \$111.39 million recorded in the last corresponding period. Consequently, Operating Profit totalled \$67.97 million, 402% less than the \$13.55 million booked for the prior year's period.

Notably, other income surged to \$21.04 million versus \$12.75 million documented in the same period last year.

Finance Income amounted to \$21.16 million (2020: \$25.01 million) while Finance Cost totalled \$1.55 million (2020: \$662,230) for the nine months period. As such, Profit before taxation increased by 118% to \$110.57 million relative to \$50.65 million for the corresponding period last year.

The company reported a 336% increase in taxes paid year-to-date to \$27.64 million compared to the \$6.33 million paid for the same period last year. Nevertheless, Net Profit from continuing operations rose by 87% to \$82.93 million (2020: \$44.31 million).

Profit attributable to shareholders totalled \$82.93 million (2020: \$65.61 million).

Total comprehensive income for the period totalled \$170.70 million, relative to the \$65.61 million reported twelve months prior.

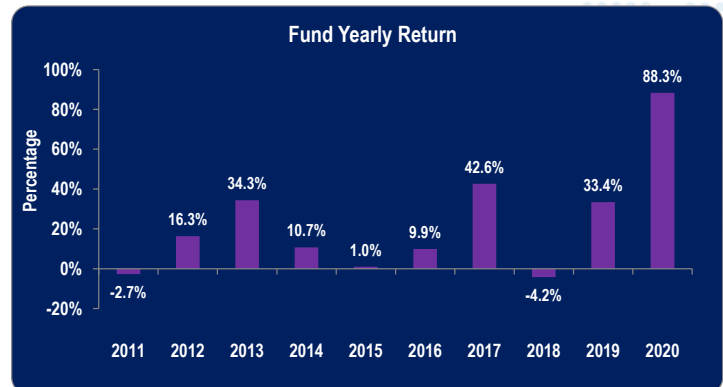
Earnings-per-share (EPS) for the period amounted to \$0.15 (2020:\$0.08). The twelve-month earnings-per-share amounted to \$0.17. The number of shares used in our calculation is 564,990,000.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Global Technology Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services.

The fund has a 3-year return of 39.7% and a 5-year return of 35.9%. The Fund also has a 10-year return of 21.8%. Rates are as at March 31, 2021.



Biden Rejoins Climate Fight, Vows Aid as Poor Nations Make Pleas

"President Joe Biden brought the U.S. back into the global fight against climate change on Thursday, pledging at an international summit he convened to halve emissions of greenhouse gases by 2030 and double climate aid to developing nations."

<https://www.bloomberg.com/news/articles/2021-04-22/biden-pushes-carbon-plan-to-world-burned-by-trump-leery-of-risk?srnd=premium>

U.K. Sees Record Jump in Firms in Significant Financial Distress

"The number of U.K. businesses in significant financial distress jumped the most in at least seven years last quarter, with firms across all sectors seeing their situation deteriorate. There are 723,000 companies facing serious problems, according to research by intelligence provider Begbies Traynor published Thursday."

<https://www.bloomberg.com/news/articles/2021-04-22/u-k-sees-record-jump-in-firms-in-significant-financial-distress?srnd=premium>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at April 19, 2021

	Percentage (%)
Yield to Maturity	3.75
Weighted Average Coupon	4.35
Current Yield	4.26

The platinum portfolio has an effective maturity of 13.29 years and duration of 5.68 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

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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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