

LOCAL STOCK MARKET: (JS)*

Stock Symbol	SVL	LAB	CCC	SML	KPREIT
Current Price (\$)	15.38	2.71	72.30	5.35	7.24
Trailing EPS (\$)	0.90	0.15	3.756	1.17	0.13
P/E (times)	17.06	17.65	19.25	4.58	56.13
Projected P/E	15.31	17.00	17.23	11.67	108.90
Projected EPS (\$)*	1.00	0.16	4.195	0.46	0.07
Book Value per share (\$)	1.59	0.49	13.55	6.26	6.42
Price/Book Value (times)	9.66	5.56	5.34	0.85	1.13
Dividend Yield (2020 %)	4.09%	3.07%	N/A	3.45%	1.21%
Volumes	227,034	22,372	181,762	24,297	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	149.000	115.420	145.0087	159.600	117.716	147.1351
CAN	118.600	93.870	116.0850	119.688	110.700	117.7559
GBP	205.499	161.390	199.1002	210.006	196.100	204.4401
EURO	173.500	135.505	166.3624	177.250	164.000	174.8337

*Rates as at April 7, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (April 7, 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%.

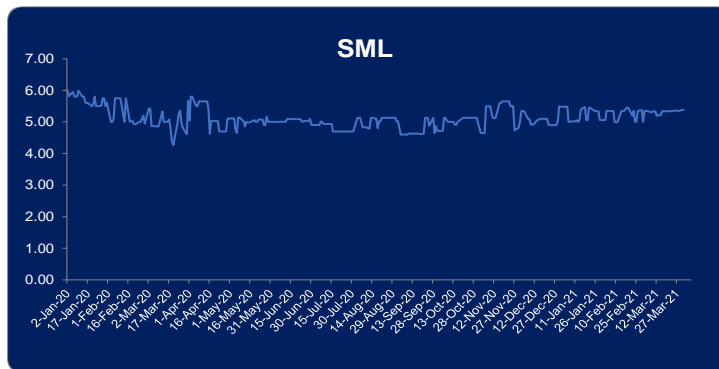
The US dollar fixed income market was also liquid during today's (April 7, 2021) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature 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 38.8% and a 5-year return of 37.8%. The Fund also has a 10-year return of 21.8%. Rates are as at February 26, 2021.



STOCK OF THE DAY: Stanley Motta Limited (SML)

For the year ended December 31, 2020

Stanley Motta Limited (SML) for the year ended December 31, 2020, booked a 9% increase in revenue to total \$458.18 million compared to \$419.85 million for the same period in 2019. For the quarter, revenue increased by 6% to \$114.18 million in 2020 compared to \$107.34 million the previous year.

Administrative expenses amounted to \$146.82 million (2019: \$121.72 million), Whereas, for the period other operating income totalled \$800,000 (2019: \$91,000). Net impairment losses on financial assets amounted to \$2.20 billion (2019: nil).

This translated into operating profit increasing to \$309.95 million when compared to last period's \$298.23 million. For the quarter, operating profit closed at \$123.87 million relative to an operating profit of \$94.91 million in the prior corresponding quarter.

Finance costs of \$84.40 million (2019: \$65.94 million) was recorded, while revaluation gain on investment property surged to \$626.06 million (2019: \$53.02 million).

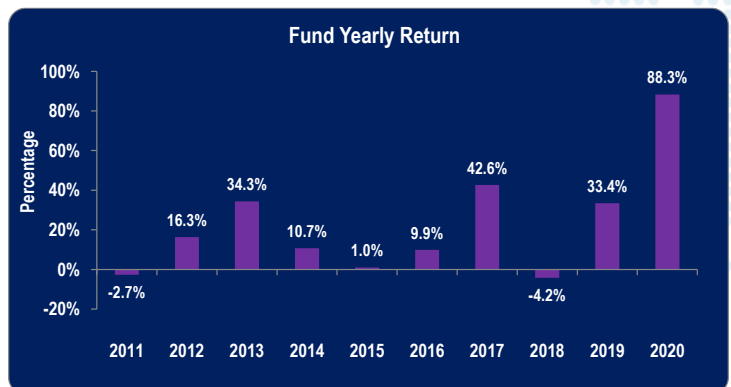
Profit before tax rose to \$851.61 million for the year ended December 31, 2020 relative to \$285.30 million in 2019. As for the quarter, profit before tax closed the period at \$698.19 million versus \$116.42 million in the prior comparable quarter.

Taxation for the period amounted to \$3.37 million (2019: \$4.01 million). This resulted in a net profit for the period totalled \$848.25 million (2019: \$281.29 million), while for the quarter net profit of \$700.06 million (2019: \$115.36 million) was recorded.

Total comprehensive income closed the review period at \$885.96 million (2019: \$291.41 million) while for the quarter, total comprehensive income totalled \$661.90 million (2019: \$98.44 million).

Earnings per share (EPS) for the period totalled \$1.12 (2019: \$0.37). EPS for the quarter amounted to \$0.92 (2019: \$0.15). The number of shares used in our calculations amounted to 757,828,490 units.

*Prices are as at April 7, 2021 *Projections are made to the company's financial year end



U.S. Jobs Come Roaring Back, Surprising Employers and Economists

“A resurgent job market is creating more opportunities at a faster clip than many economists and employers expected. What’s more, too few people are applying for positions that are reopening, and that’s setting up a battle for talent. Restaurants and hotels are raising wages, offering bonuses for worker referrals or luring people from other states to cope with the shortage.”

<https://www.bloomberg.com/news/articles/2021-04-06/u-s-jobs-come-roaring-back-surprising-employers-and-economists?srnd=economics-vp>

ECB’s Wunsch Predicts Healthy Rebound But Bumpy Crisis Exit

“The euro-area economy is headed for a healthy rebound once coronavirus restrictions come to an end, but investors still need to brace for a bumpy exit from unprecedented stimulus, European Central Bank Governing Council member Pierre Wunsch said. “A lot of the conditions are met for a sustained recovery when we get out of lockdown, and if it’s not enough then we’ll have to do more,” Wunsch said in an interview on Tuesday.”

<https://www.bloomberg.com/news/articles/2021-04-06/ecb-s-wunsch-predicts-healthy-rebound-but-bumpy-exit-from-crisis?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.

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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