

LOCAL STOCK MARKET: (JS)*

Stock Symbol	JAMT	HONBUN	SVL	LUMBER	MDS
Current Price (\$)	3.57	5.95	18.54	3.07	4.25
Trailing EPS (\$)	0.21	0.32	0.846	0.12	0.07
P/E (times)	17.27	18.40	21.91	25.34	63.24
Projected P/E	16.80	20.56	18.02	17.59	48.58
Projected EPS (\$)	0.21	0.29	1.029	0.17	0.09
Book Value per share (\$)	0.88	1.92	1.53	0.40	3.21
Price/Book Value (times)	4.05	3.10	12.13	7.77	1.32
Dividend Yield (2020 %)	3.05%	0.56%	4.09%	1.30%	N/A
Volumes	6,713,850	55,902	48,842	3,917,606	10,895
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	153.672	118.260	150.4966	164.080	141.000	151.2972
CAN	125.850	109.120	125.6162	128.600	118.000	125.8756
GBP	216.000	190.000	211.2736	219.154	204.500	212.6372
EURO	183.500	150.000	179.0595	187.530	175.000	186.5222

*Rates as at May 12, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 13, 2021) trading session. The over night rate stood at 0.35% to 0.50%, while the 30-day rate was 1.60% to 1.80%.

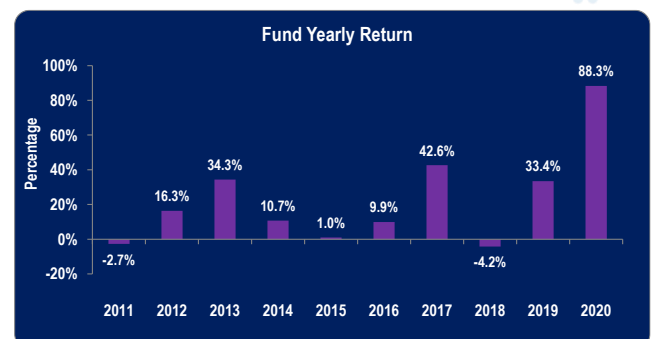
The US dollar fixed income market was also liquid during today's (May 13, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

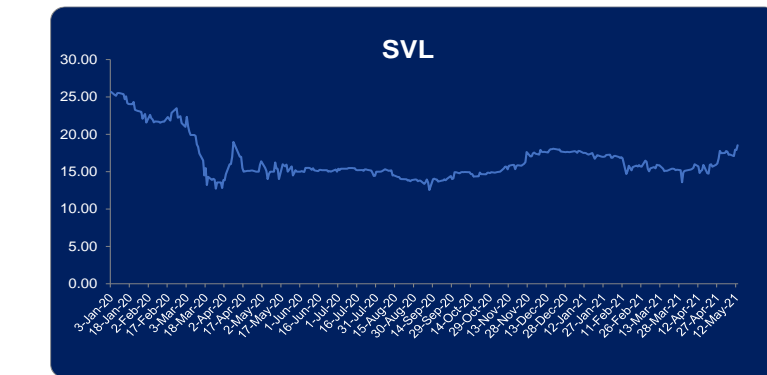
Signature Global Technology Corporate Class

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 service

The fund has a 3-year return of 44.30% and a 5-year return of 39.00%. The Fund also has a 10-year return of 22.30%. Rates are as at March 31, 2021.



STOCK OF THE DAY: Supreme Ventures Limited (SVL)



For the three months ended March 31, 2021

Supreme Ventures Limited (SVL), for the year ended December 31, 2020, reported a 2% increase in 'Total Gaming Revenue' from \$38.52 billion in 2019 to \$39.36 billion in 2020.

Revenues from the Company's segments were as follows:

- Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$22.85 billion (2019: \$23.29 billion), a 2% decrease.
- Income from fixed odd wagering games, net of prizes totaled \$16.51 billion (2019: \$15.23 billion), an 8% rise.

Direct expenses recorded a marginal decrease to close the period at \$30.608 billion when compared to \$30.614 billion for the same period in 2019. As such, gross profit for the period improved 11% to \$8.75 billion (2019: \$7.90 billion).

Selling, general and administrative expenses grew 12% for the period to \$4.95 billion (2019: \$4.44 billion), while recording 'Other income' of \$126.67 million relative to \$174.11 million for the prior period in 2019.

Net impairment losses on intangible assets closed at \$22.06 million (2019: \$41.43 million). Consequently, operating profit for the period increased 8% to \$3.90 billion relative to \$3.60 billion reported in 2019.

Finance costs rose to \$269.87 million (2019: \$145.80 million). The Company also recorded a revaluation loss on investment property of \$34.95 million (2019: gain of \$9.45 million). As such, profit before taxation amounted to \$3.60 billion, up from \$3.46 billion in 2019.

Taxation for the year rose 19% to close at \$1.17 billion compared to \$988.08 million in 2019, thus resulting in net profit of \$2.42 billion, a 2% decrease from the \$2.47 billion recorded in the prior comparable period.

Net profit attributable to shareholders amounted to \$2.38 billion versus \$2.44 billion booked in the prior corresponding period.

Earnings per share totaled \$0.90 versus \$0.93 in the previous period in 2019. The number of shares used in our calculations 2,637,254,926 units.

*Prices are as at May 12, 2021 *Projections are made to the company's financial year end

Fed Lists Six Reasons in Arguing Inflation Surge Will Pass

“While much of Wall Street is ringing alarms about out-of-control inflation, Federal Reserve Chair Jerome Powell and his colleagues are expressing confidence in a more benign outlook. Acceleration in U.S. price growth this year will have “only transitory effects on underlying inflation,” Fed Vice Chair Richard Clarida said Wednesday.”

<https://www.bloomberg.com/news/articles/2021-05-13/fed-leaders-are-confident-inflation-is-transitory-here-s-why?srnd=economics-vp>

U.K. Estate Agents Plead for More Supply as Housing Boom Rages

“U.K. house prices marched higher again in April as rising demand and a dearth of properties for sale added fuel to a booming market. In a report published Thursday, the Royal Institution of Chartered Surveyors said a lack of new listings was now the biggest concern as demand for property increased in every region of the country.”

<https://www.bloomberg.com/news/articles/2021-05-12/u-k-estate-agents-plead-for-more-supply-as-housing-boom-rages?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 11, 2021

	Percentage (%)
Yield to Maturity	3.09
Weighted Average Coupon	4.26
Current Yield	4.08

The platinum portfolio has an effective maturity of 11.61 years and duration of 3.48 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

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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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