

LOCAL STOCK MARKET: (JS)*

Stock Symbol	FTNA	DTL	CCC	WIG	CAC
Current Price (\$)	5.85	2.51	85.01	0.65	10.00
Trailing EPS (\$)	0.29	0.06	4.982	0.07	0.30
P/E (times)	20.46	40.66	17.06	9.81	32.95
Projected P/E	19.12	23.50	13.01	11.90	28.17
Projected EPS (\$)	0.31	0.11	6.533	0.05	0.36
Book Value per share (\$)	1.35	0.31	15.35	0.37	3.07
Price/Book Value (times)	4.33	7.98	5.54	1.78	3.26
Dividend Yield (2020 %)	2.12%	0.50%	N/A	0.33%	N/A
Volumes	113,504	4,596,742	66,131	3,444,444	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	155.000	119.945	151.9483	166.880	123.521	153.9225
CAN	125.726	101.430	121.8857	129.450	117.000	127.4711
GBP	215.000	171.976	209.2269	219.190	198.000	216.5762
EURO	185.850	146.903	181.2766	191.550	179.200	190.2115

*Rates as at May 3, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 04, 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%.

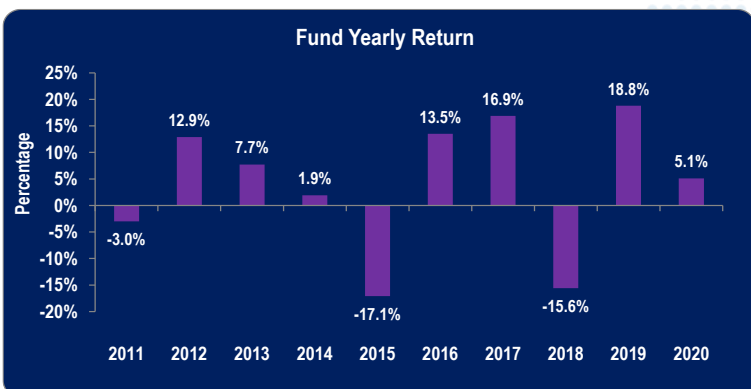
The US dollar fixed income market was also liquid during today's (May 04, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Dividend Corporate Class

This fund invests in securities that generate a high level of dividend income and preserve capital.

The fund has a 3-year return of 6.70% and a 5-year return of 7.90%. The Fund also has a 10-year return of 3.70%. Rates are as at March 31, 2021.



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.

U.S. Trade Gap Widened to Fresh Record of \$74.4 Billion in March

“The U.S. trade deficit widened to a new record in March as the value of imports surged to a fresh high. The gap in trade of goods and services expanded to \$74.4 billion in March from a revised \$70.5 billion in February, according to Commerce Department data released Tuesday. That matched a median estimate in a Bloomberg survey of economists.”

<https://www.bloomberg.com/news/articles/2021-05-04/u-s-trade-gap-widened-to-fresh-record-of-74-4-billion-in-march?srnd=economics-vp>

BOE Weighs When to Taper Its Stimulus as U.K. Economy Rebounds

“The U.K.’s economic rebound from the pandemic is already fueling speculation that Bank of England policy makers this week will start discussing how and when they can ease their foot off the stimulus pedal. The nine-member Monetary Policy Committee will maintain its target for 150 billion pounds (\$209 billion) of bond purchases this year, a survey of economists shows.”

<https://www.bloomberg.com/news/articles/2021-05-04/boe-weighs-when-to-taper-its-stimulus-as-u-k-economy-rebounds?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 03, 2021

	Percentage (%)
Yield to Maturity	3.13
Weighted Average Coupon	4.26
Current Yield	4.08

The platinum portfolio has an effective maturity of 11.66 years and duration of 3.50 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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