



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

Stock Symbol	HONBUN	SVL	WIG	LASM	CAC
Current Price (\$)	6.76	19.76	0.58	5.45	10.73
Trailing EPS (\$)	0.38	0.85	0.072	0.33	0.49
P/E (times)	17.84	23.35	8.05	16.33	22.06
Projected P/E	16.72	19.21	8.12	14.45	34.30
Projected EPS (\$)*	0.40	1.03	0.071	0.38	0.31
Book Value per share (\$)	1.99	1.53	0.38	1.91	3.08
Price/Book Value (times)	3.39	12.92	1.51	2.85	3.49
Dividend Yield (2020 %)	0.56%	4.09%	0.33%	1.56%	N/A
Volumes	30,091	17,957	1,397,180	22,827	191
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	153.000	120.285	149.4371	166.320	121.696	150.1260
CAN	123.700	99.624	118.9599	124.731	114.000	123.1029
GBP	211.000	169.113	203.9400	218.420	199.000	209.4494
EURO	187.076	146.622	177.3719	182.682	174.000	180.5815

\*Rates as at June 29, 2021

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 30, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

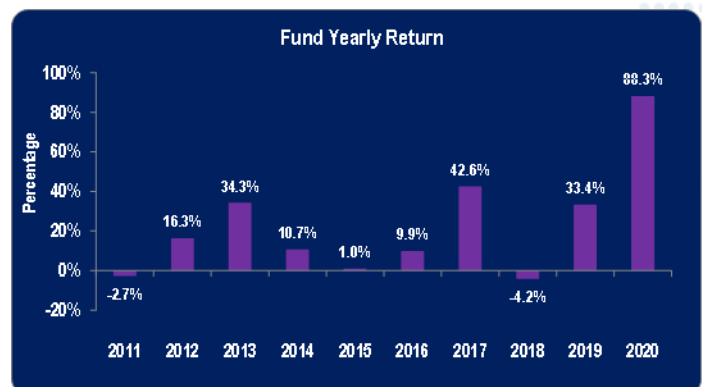
The US dollar fixed income market was also liquid during today's (June 30, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

### 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 services.

The fund has a 3-year return of 36.70% and a 5-year return of 35.60%. The Fund also has a 10-year return of 21.40%. Rates are as at May 31, 2021.



### STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

#### For the year ended March 31, 2021

Wigton Windfarm Limited, for the year ended March 31, 2021, reported sales of \$2.59 billion, a 7% increase on the \$2.42 billion reported in the prior year.

Cost of sales went up 3% to close the year end at \$789.10 million versus \$763.85 million booked in the previous year. As such, gross profit grew 9% to total \$1.80 billion (2020: \$1.65 billion).

Other income amounted to \$217.85 million, a 1% decline when compared to \$220.89 million reported in the same period last year. Other income for the fourth quarter totaled \$86.94 million compared to other loss of \$12.68 million in the previous year's corresponding quarter. In addition, general administrative expenses increased amounting to \$490.71 million relative to \$478.58 million documented last year.

Consequently, operating profit booked a 10% increase closing the year end at \$1.53 billion versus \$1.40 billion reported in the prior comparable period. For the quarter, operating profit amounted to \$367.02 million relative to \$191.64 million recorded in the previous corresponding quarter.

Finance expense fell 4% from \$526.64 million in 2020 to \$503.09 million in 2021.

Wigton's profit before taxation increased by 18% to close at \$1.03 billion (2020: \$868.57 million). After taxation of \$234.31 million (2020: \$205.82 million), net profit for the year ended March 2021 closed at \$792.70 million versus \$662.75 million booked in the similar period last year.

Total comprehensive income totaled \$789.38 million (2020: \$664.02 million).

Earnings per share (EPS) was \$0.07 for the year end compared to \$0.06 in 2019. The number of shares used in the calculations is 11,000,000,000

## Inflation Eats at Surging U.S. Pay With Biden Plans at Stake

“Americans are enjoying outsized pay boosts this year from desperate employers, but the raises are failing to keep pace with surging prices for everyday goods. U.S. wages likely posted a third strong monthly gain to fuel a 3.6% increase in June from a year earlier, according to economists’ forecasts ahead of the Labor Department’s jobs report due Friday. Companies including FedEx Corp. and Olive Garden owner Darden Restaurants Inc. are raising wages to attract staff.”

<https://www.bloomberg.com/news/articles/2021-06-30/inflation-eats-at-surging-u-s-wages-with-biden-agenda-at-stake?srnd=economics-vp>

## Euro-Area Inflation Slows to Below 2% in Dip Seen as Temporary

“Euro-zone inflation cooled in June to temporarily ease concerns that the bloc’s economic reopening will fuel price growth, though economists expect the pressures to gather pace again in the second half of the year. Consumer prices rose 1.9% from a year earlier, down from a more than two-year high of 2% in May. Core inflation, a less volatile measure that excludes volatile items such as food and energy, slowed to 0.9%.”

<https://www.bloomberg.com/news/articles/2021-06-30/euro-area-inflation-slows-to-below-2-in-dip-seen-as-temporary?srnd=economics-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 28, 2021

	Percentage (%)
Yield to Maturity	3.07
Weighted Average Coupon	4.25
Current Yield	4.05

The platinum portfolio has an effective maturity of 11.60 years and duration of 3.48 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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