



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

Stock Symbol	SEP	WISYNCO	LUMBER	LASD	BRG
Current Price (\$)	70.69	15.96	3.34	4.26	14.09
Trailing EPS (\$)	3.80	0.71	0.121	0.26	0.29
P/E (times)	18.62	22.38	27.57	16.44	48.78
Projected P/E	18.10	21.26	19.14	14.40	57.79
Projected EPS (\$)	3.91	0.75	0.174	0.30	0.24
Book Value per share (\$)	23.55	3.97	0.40	1.84	5.40
Price/Book Value (times)	3.00	4.02	8.46	2.31	2.61
Dividend Yield (2020 %)	1.23%	1.07%	1.30%	1.56%	N/A
Volumes	15,395	249,580	450,759	5,425	279
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	152.600	119.070	148.4756	166.320	120.285	149.8723
CAN	120.000	98.280	117.3004	127.764	114.000	122.0993
GBP	210.150	168.075	207.5456	218.808	200.000	208.4367
EURO	176.000	145.824	171.7757	181.750	173.600	180.5623

\*Rates as at July 01, 2021



### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 02, 2021) trading session. The over night 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 (July 02, 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%.

### STOCK OF THE DAY: Wisynco Group (WISYNCO)

#### For the nine months ended March 31, 2021

Wisynco Group Limited for the nine months ended March 31, 2021, reported total revenue of \$23.64 billion a 6% decrease when compared with the \$25.19 billion reported for the same period in 2020.

Cost of sales for the nine months ended March 31, 2021 amounted to \$15.51 billion, down 6% relative to \$16.41 billion reported in 2020. Consequently, gross profit fell 7% to close at \$8.13 billion compared to the \$8.78 billion for the same period a year earlier.

Total expenses, for the nine months ended March 31, 2021, fell 11% to close at \$5.61 billion (2020: \$6.31 billion). Of total expenses, selling and distribution expenses declined 13% to total \$4.58 billion (2020: \$5.26 billion), while administrative expenses decreased 1% to \$1.03 billion (2020: \$1.04 billion).

Other operating income for the nine months increased 13% to \$108.30 million (2020: \$95.74 million). As such, WISYNCO booked a 2% increase in operating profit to \$2.63 billion (2020: \$2.57 billion). Finance income nine months ended March 31, 2021 amounted to \$184.95 million, down 13% from the \$212.24 million reported for the corresponding period in 2020. Finance costs decreased 10% to \$107.06 million for the period from \$118.97 million for 2020.

Moreover, the Company reported Share of loss of associate of \$27.55 million for the nine months ended March 31, 2021 relative to share of profit of associate of \$6.01 million in the corresponding period of 2020.

Profit before taxation amounted to \$2.68 billion, relative to \$2.67 billion reported in 2020, a 1% increase year over year. Taxation for the period amounted to \$465.29 million (2020: \$492.74 million). Profit from continuing operation amounted to \$2.21 billion relative to \$2.17 billion booked for the comparable period in 2020. Profit from discontinued operations was \$165.38 million for the nine months ended March 31, 2020 versus nil in 2021.

As such, net profit decreased 5% to \$2.21 billion relative to \$2.34 billion that was posted for the nine months ended March 31, 2020. Notably, total comprehensive income for the nine months ended March 31, 2021 amounted to \$2.24 billion (2020: \$2.38 billion). Net profit attributable to shareholders for the nine months totalled \$2.21 billion (2020: \$2.34 billion).

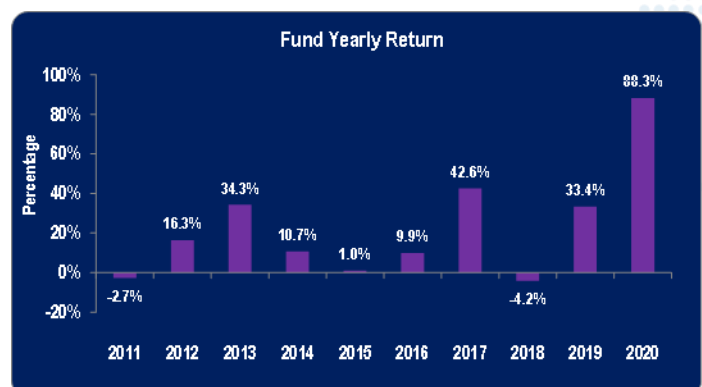
Earnings per share (EPS) for the nine months amounted to \$0.59 (2020: \$0.62). The twelve-month trailing EPS amounted to \$0.71. The number of shares used in our calculations is 3,750,000,000.

### 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 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.



## U.S. Job Growth Surges Most in 10 Months, Jumping Past Forecast

“U.S. job growth accelerated in June, with payrolls gaining the most in 10 months, suggesting firms are having greater success recruiting workers to keep pace with the broadening of economic activity. Nonfarm payrolls increased by 850,000 last month and the unemployment rate edged up to 5.9%, a Labor Department report showed Friday. May payrolls were revised up to a 583,000 gain. The labor force participation rate held steady and remained well short of pre-pandemic levels.”

<https://www.bloomberg.com/news/articles/2021-07-02/u-s-job-growth-accelerates-unemployment-rate-at-5-9?smd=economics-vp>

## Brexit-Battered London Spars With Paris for Green Finance Crown

“As JPMorgan Chase & Co. chief Jamie Dimon made clear this week, Paris keeps chipping away at London's financial dominance. The next prize at stake: becoming the global capital of green banking, and the trillions of dollars of deal flow that will bring. Paris and London are competing to dominate this burgeoning world of investment products tailored for environmental, social and governance factors, which Bloomberg Intelligence estimates could grow to more than \$53 trillion of assets by 2025 — a sum that's greater than the global market for corporate bonds.”

<https://www.bloomberg.com/news/articles/2021-07-02/brexit-battered-london-spars-with-paris-for-green-finance-crown?smd=premium-europe>

## 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.

## 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](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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