

LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	SVL	LUMBER	WIG	CHL
Current Price (\$)	37.58	19.08	3.41	0.56	8.00
Trailing EPS (\$)	3.84	1.00	0.205	0.07	0.21
P/E (times)	9.79	19.05	16.61	7.77	38.54
Projected P/E	8.96	15.65	15.63	9.86	37.84
Projected EPS (\$)*	4.20	1.22	0.218	0.06	0.21
Book Value per share (\$)	30.50	1.56	0.46	0.38	1.29
Price/Book Value (times)	1.23	12.22	7.45	1.46	6.19
Dividend Yield (2020 %)	0.72%	4.09%	1.30%	0.33%	2.24%
Volumes	168,439	35,242	2,258,991	2,147,722	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	158.300	123.930	154.2901	171.360	124.200	154.8330
CAN	125.250	100.044	121.4263	128.797	116.000	125.0006
GBP	214.800	171.395	210.4585	221.368	203.000	214.7767
EURO	181.000	144.730	175.1414	190.620	172.000	185.3447

*Rates as at July 26, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 27, 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 27, 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: Supreme Ventures Limited (SVL)

For the six months ended June 30, 2021

Supreme Ventures Limited (SVL), for the six months ended June 30, 2021, reported a 23% increase in 'Total Gaming Revenue' from \$17.54 billion in 2020 to \$21.56 billion in 2021.

Revenues from the Company's segments were as follows:

- Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$12.95 billion (2020: \$9.70 billion), a 34% increase.
- Income from fixed odd wagering games, net of prizes totaled \$8.61 billion (2020: \$7.85 billion), a 10% rise year over year.

Direct expenses recorded an increase to close the period at \$17.18 billion when compared to \$13.74 billion for the same period in 2020. Nonetheless, gross profit for the period rose 15% to \$4.37 billion (2020: \$3.80 billion).

Operating expenses grew 21% for the period to \$2.87 billion (2020: \$2.38 billion), while recording 'Other income' of \$73.39 million relative to \$64.18 million for the prior period in 2020.

Operating profit for the period rose 6% to \$1.58 billion relative to \$1.49 billion reported in 2020. While, for the quarter, operating profit closed at \$823.01 million (2020: \$427.09 million).

Finance income ended at \$82.01 million relative to finance cost of \$81.22 million reported twelve months earlier. As such, profit before taxation amounted to \$1.72 billion, up from \$1.41 billion in 2020.

Taxation for the period rose 2% to close at \$487.27 million compared to \$479.76 million in 2020, thus resulting in net profit of \$1.23 billion, a 32% increase from the \$928.96 million recorded in the prior comparable period.

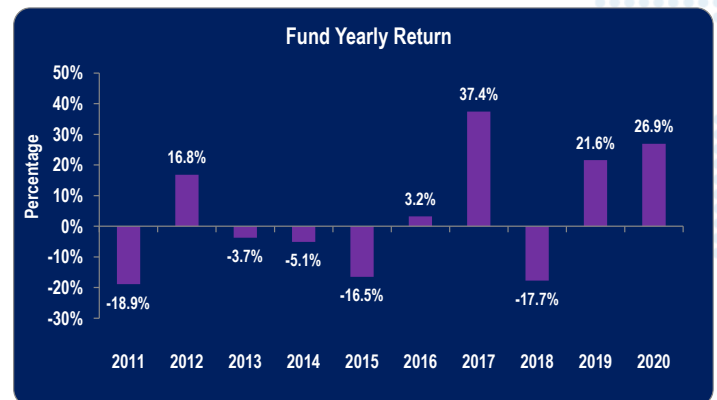
Earnings per share totaled \$0.46 versus \$0.36 in the previous comparable period in 2020, while the twelve months trailing earnings per share amounted \$1.00. The number of shares used in our calculations 2,637,254,926 units.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Emerging Markets Corp Class

This fund invests primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

The fund has a 3-year return of 12.70% and a 5-year return of 13.60%. The Fund also has a 10-year return of 3.80%. Rates are as at June 30, 2021.



*Prices are as at July 27, 2021 *Projections are made to the company's financial year end

U.S. Home-Price Growth Sets Another Record as Market Stays Hot

“U.S. home prices once again surged the most in more than 30 years. Nationally, the S&P CoreLogic Case-Shiller index of property values climbed 16.6% in May from a year earlier, according to a statement on Tuesday. That followed a 14.8% gain in April and was the 12th straight month that price gains accelerated.”

<https://www.bloomberg.com/news/articles/2021-07-27/u-s-home-price-growth-sets-another-record-as-market-stays-hot?srd=economics-vp&sref=FmvzgEwg>

German Business Confidence Unexpectedly Falls as Risks Mount

“German business confidence unexpectedly slipped in July, signaling concern that supply bottlenecks and resurgent infections could slow the recovery. A gauge by the Munich-based Ifo Institute fell to 100.8 from 101.7 in June. Economists in a Bloomberg survey had expected an improvement.”

<https://www.bloomberg.com/news/articles/2021-07-26/german-business-confidence-unexpectedly-falls-as-risks-mount?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 27, 2021

	Percentage (%)
Yield to Maturity	2.98
Weighted Average Coupon	4.25
Current Yield	4.03

The platinum portfolio has an effective maturity of 11.60 years and duration of 3.45 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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