



LOCAL STOCK MARKET: (JS)*

Stock Symbol	SEP	WISYNCO	LUMBER	WIG	BRG
Current Price (\$)	70.51	15.80	3.33	0.56	13.74
Trailing EPS (\$)	3.79	0.71	0.205	0.07	0.29
P/E (times)	18.62	22.15	16.22	7.77	47.57
Projected P/E	18.30	21.05	15.27	9.86	56.35
Projected EPS (\$)*	3.85	0.75	0.218	0.06	0.24
Book Value per share (\$)	24.48	3.97	0.46	0.38	5.40
Price/Book Value (times)	2.88	3.98	7.28	1.46	2.54
Dividend Yield (2020 %)	1.23%	1.07%	1.30%	0.33%	N/A
Volumes	16,169	68,849	10,289,932	1,794,709	29
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	157.500	123.930	154.6633	171.360	126.837	156.1373
CAN	125.150	100.296	124.5802	127.840	107.000	124.7104
GBP	217.600	172.474	214.8246	218.455	202.000	216.4503
EURO	185.000	145.550	179.7748	186.600	177.500	186.4151

*Rates as at July 27, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 28, 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%.

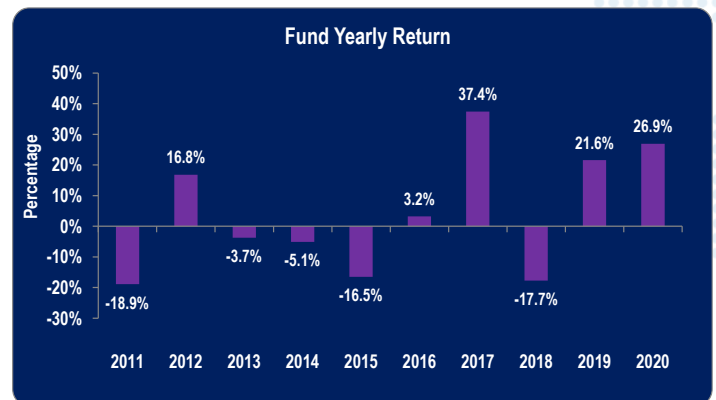
The US dollar fixed income market was also liquid during today's (July 28, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature 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.



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. 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). For the quarter, total comprehensive income closed at \$197.73 million (2020 income: \$138.39 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.

*Prices are as at July 28, 2021 *Projections are made to the company's financial year end

U.S. Goods-Trade Gap Widened to Second-Biggest on Record in June

"The U.S. merchandise-trade deficit widened to the second-biggest on record in June, reflecting a larger increase in imports that include costlier petroleum. The deficit grew to \$91.2 billion from \$88.2 billion in May, according to Commerce Department data released Wednesday. The median estimate in a Bloomberg survey of economists had called for a \$88 billion shortfall last month."

<https://www.bloomberg.com/news/articles/2021-07-28/u-s-goods-trade-gap-widened-to-second-biggest-on-record-in-june?srd=economics-vp&sref=FmvzgEwg>

U.K. House Prices Ease as Tax Cut Starts to Phase Out

"U.K. house prices fell unexpectedly in July, signaling a loss of momentum in the property market after a tax break on purchases began to be phased out. The average value of a home fell 0.5% to 244,229 pounds (\$338,800), the first decline in four months, Nationwide Building Society said Wednesday. It followed an average gain of 1.6% between April and June. The annual pace of increase slowed to 10.5% from a 17-year high of 13.4%."

<https://www.bloomberg.com/news/articles/2021-07-28/u-k-house-prices-fell-in-july-as-tax-cut-starts-to-phase-out?srd=economics-vp&sref=FmvzgEwg>

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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