

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

Stock Symbol	FOSRICH	DTL	CAR	WIG	VMIL
Current Price (\$)	8.28	2.52	9.36	0.58	6.46
Trailing EPS (\$)	0.32	0.08	0.770	0.07	0.37
P/E (times)	26.12	33.37	12.15	8.05	17.30
Projected P/E	22.86	21.88	11.75	8.12	19.56
Projected EPS (\$)*	0.36	0.12	0.796	0.07	0.33
Book Value per share (\$)	1.81	1.17	0.43	0.38	2.74
Price/Book Value (times)	4.59	2.15	21.63	1.51	2.36
Dividend Yield (2020 %)	N/A	0.50%	8.86%	0.33%	0.51%
Volumes	2,568	47,502	747,664	1,212,009	27,801
Recommendation	HOLD	HOLD	BUY	BUY	SELL

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

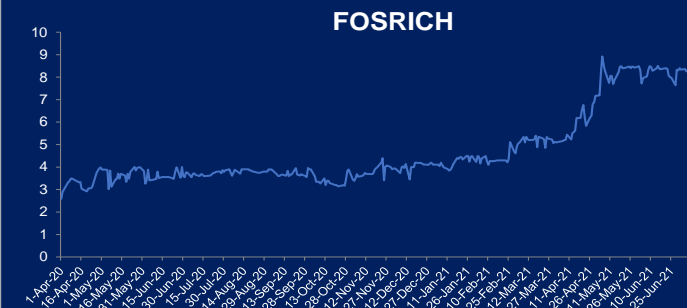
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	154.150	119.070	149.9861	165.984	121.863	152.6975
CAN	123.800	100.792	120.3897	125.700	106.000	123.8485
GBP	211.700	164.902	208.8754	213.685	200.000	211.5092
EURO	176.100	141.491	174.2395	182.700	166.500	180.7822

\*Rates as at July 06, 2021

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 08, 2021) trading session. The over night rate stood at 0.35% to 0.50%, while the 30-day rate was 1.80% to 2.00%.

The US dollar fixed income market was also liquid during today's (July 08, 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: FosRich Company Limited (FOSRICH)

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

FosRich Company Limited (FOSRICH) for the three months ended March 31, 2021 booked a 22% increase in revenue to total \$549.28 million compared to \$448.82 million for the same quarter in 2020.

Cost of sales for the year increased 28%, moving from \$278.91 million in March 2020 to \$257.59 million for the period under review. As such, gross profit amounted to \$191.69 million, an increase of 28% when compared to \$169.91 million recorded for the quarter ended March 31, 2020.

Other income, for the quarter totalled \$15.12 million an increase of 124% year over year, when compared to the \$6.75 million recorded for the previous year's comparable quarter.

Administrative and other expenses fell by 1%, to total \$143.60 million (2020: \$145.65 million).

Finance costs of \$24.84 million were recorded for the period, a 5% decrease when compared to \$26.19 million for the corresponding period in 2020.

As a result, operating profit for the quarter rose by 104% to close at \$38.37 million (2020: \$4.82 million).

No taxes were incurred for the quarter, thus net profit for the three months ended March 31, 2021 totalled \$38.37 million, a 697% increase compared to \$4.82 million reported for first three months of 2020.

Earnings per share (EPS) for the period totalled \$0.076 (2020: \$0.010). The trailing twelve months earnings per share amounted to \$0.317. The number of shares used in our calculations amounted to 502,275,555 units.

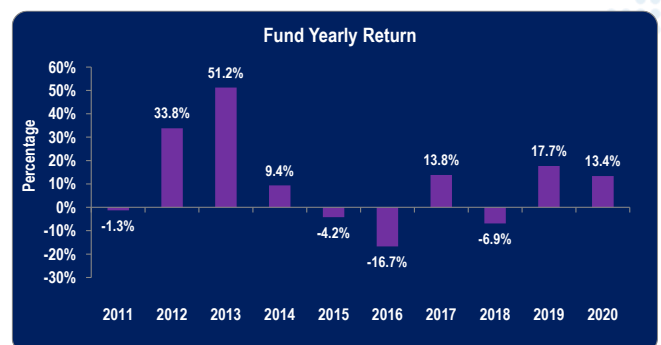
\*Prices are as at July 08, 2021 \*Projections are made to the company's financial year end

### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI Global Health Sciences Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry.

The fund has a 3-year return of 8.50% and a 5-year return of 6.90%. The Fund also has a 10-year return of 8.90%. Rates are as at May 31, 2021.



## U.S. Initial Jobless Claims Edge Up But Hold Near Pandemic Low

"Applications for U.S. state unemployment insurance edged up last week, though remained near a pandemic low, as the labor market grinds its way toward a full recovery. Initial claims in regular state programs increased by 2,000 to 373,000 in the week ended July 3, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for 350,000 new applications."

<https://www.bloomberg.com/news/articles/2021-07-08/u-s-initial-unemployment-claims-rose-slightly-last-week?smd=economics-vp>

## ECB Agrees on New Inflation Goal of 2%, Will Allow Overshoot

"European Central Bank policy makers have agreed to raise their inflation goal to 2% and allow room to overshoot it when needed, according to officials familiar with the matter. The decision marks a significant change from the previous target of "below, but close to, 2%," which some policy makers felt was too vague. The consensus emerged at a special meeting on Tuesday and Wednesday to conclude the ECB's first strategy review in almost 20 years."

<https://www.bloomberg.com/news/articles/2021-07-07/ecb-said-to-agree-on-new-inflation-goal-of-2-allow-overshoot?smd=economics-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at July 05, 2021

	Percentage (%)
Yield to Maturity	3.02
Weighted Average Coupon	4.25
Current Yield	4.03

The platinum portfolio has an effective maturity of 11.61 years and duration of 3.48 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](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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