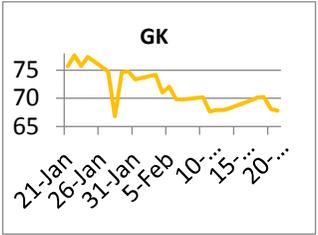
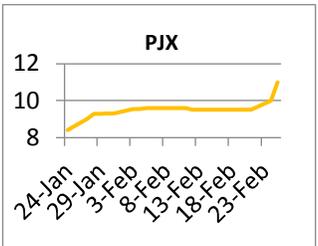
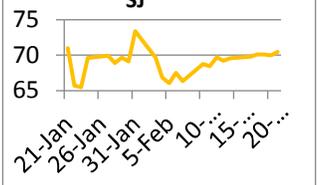


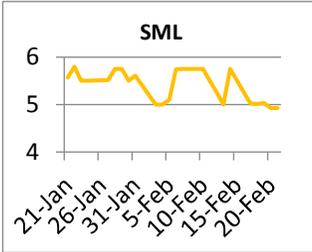
## WEEKLY STOCK PICKS

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
<b>TJH</b> TransJamaican Highway Ltd	SUBSCRIPTION PRICE: \$1.41		<b>RECOMMENDATION: BUY</b>  <b>RATIONALE:</b> TJH business is primarily the development, operation and maintenance of the Highway 2000 East-West toll roads. The company has stable revenue stream and with its concession agreement is seeking to extend its operations and capitalize on other local and regional opportunities. Investors can earn from this investment through dividends which is anticipated to increase over the long-term. The offer size has been upsized by 2B shares for a total raise of \$14.1B and the offer is anticipated to close a week earlier than initial schedule. This is an indication of strong demand for the IPO and investors may benefit from an early rally in the stock price.
<b>GK</b> GraceKennedy Ltd	CLOSE PRICE: J\$67.76 YTD CHANGE: -2.40% P/E RATIO: 13.29x P/B RATIO: 1.23x		<b>RECOMMENDATION: BUY</b>  <b>RATIONALE:</b> In its 3rd quarter ended September 30, 2019, GK's net profits rose 18.48% to close at \$1.26B. While there was marginal growth in revenue of 0.33%, the company benefited from lower operating expenses which declined 1.85% to close at \$24.15B. GK has acquired a 15% stake in general insurance company KEY and according to the CEO, Don Wehby, GK has plans to grow the business this year through mergers and acquisitions. This acquisition of KEY could create potential synergies if the business is consolidated given that GK is already in the insurance business.
<b>PJX</b> Portland JSX Ltd	CLOSE PRICE: J\$9.50 YTD CHANGE: 31.94% P/E RATIO: 14.78x P/B RATIO: 0.86x		<b>RECOMMENDATION: BUY</b>  <b>RATIONALE:</b> PJX is trading at a discount relative to the rest of the market. In its 9 months ended November 30, 2019, PJX realized Net Profit of US\$1.19M. The company had announced that it has now moved into the 2 <sup>nd</sup> phase of its investment cycle with its portfolio of companies. This second phase is increasing shareholder value. With this context PJX's revenue and profit performance which in past time was underwhelming is expected to make a complete turnaround.
<b>SJ</b> Sagicor Group Jamaica Ltd	CLOSE PRICE: J\$70.47 YTD CHANGE: -2.90% P/E RATIO: 16.90x P/B RATIO: 2.30x		<b>RECOMMENDATION: BUY</b>  <b>RATIONALE:</b> For the 9-month ended September 31, 2019 Net Profit attributable to shareholders rose 23.12% to close at \$510.86B. Revenue for the period was up 31.15% to \$67.51B with the growth in Hotel Revenue and all others lines of revenue. It must be noted that this profit growth was realized

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			inspite of 34.58% increase in benefits and expenses over the corresponding period.	
<b>SML</b> Stanley Motta Ltd	CLOSE PRICE: J\$4.93		<b>RECOMMENDATION: BUY</b> 	
	YTD CHANGE: -17.30%			<p><b>RATIONALE:</b> SML is geared as buy for the more conservative long-term investor. The stock has a very decent dividend yield and is trading at a discount compared to the rest of the market. In 2019, SML had revenue growth of 55.16 to close the year at \$418.56M as occupancy rate increased to 100%. In spite of this growth and a 4.80% decline in Administrative Expenses declined 4.80% this did not trickle down to the company's bottom line. Net Profit declined 85.86% to close at \$270.29M due to a significantly higher revaluation gain of \$1.90M in the previous year. Barring this, the company's revenues are anticipated to remain stable.</p>
	P/E RATIO: 13.32x			
	P/B RATIO: 0.93x			