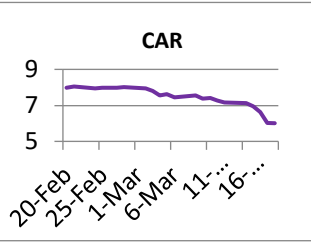

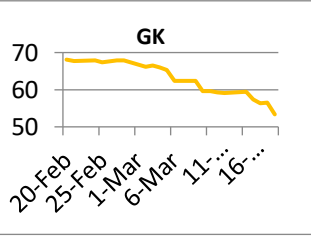

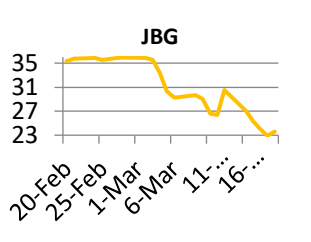




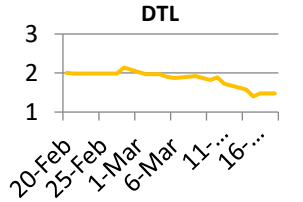
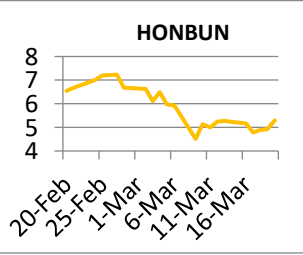

## WEEKLY STOCK PICKS

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
<b>CAR</b> Carreras Ltd	CLOSE PRICE: J\$6.00		<b>RECOMMENDATION: BUY</b>  RATIONALE: In the 3 <sup>rd</sup> quarter ended December 31, 2019, CAR had a marginal increase in Revenue by 2.39% to \$3.64B. Given this weak growth and simultaneous increase in expenses, Net Profit declined by 13.17% to \$704.10M. The Expenses rose as the company sought to make greater investments in its brands which have been receiving positive feedback from the market. The company also is one of the highest dividend yielding stocks. Barring ethical standards, and given that demand for cigarettes is not anticipated to be impacted by the Covid-19 crisis, CAR is a recommended stock at these levels.
	YTD CHANGE: -26.34%		
	P/E RATIO: 8.88x		
	P/B RATIO: 20.74x		
<b>GK</b> GraceKennedy Ltd	CLOSE PRICE: J\$53.36		<b>RECOMMENDATION: BUY</b>  RATIONALE: For its year ended December 31, 2019, GK grew Revenue 5.68% to record a historic \$103.09B. Net Profit declined amid lower foreign exchange gains and a non-recurring gain from disposal of investments. Net Profit closed the year at \$1.59B, 34.99% lower than 2018. 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.
	YTD CHANGE: -23.14%		
	P/E RATIO: 10.46x		
	P/B RATIO: 0.97x		
<b>JBG</b> Jamaica Broilers Group Ltd	CLOSE PRICE: J\$23.57		<b>RECOMMENDATION: HOLD</b>  RATIONALE: For its 3 <sup>rd</sup> quarter ended January 25, 2020, JBG realized Net Profit of \$470.71M. This was a 38.30% decline from the prior corresponding amid a 1.68% decline in Revenue and increases in Expenses. The decline in Revenue was primarily attributed to political and economic instability in the Haiti. However, there was a slight decline in Revenue from the Jamaican operations. Given the current crisis, a positive company performance for the company's year end may be in jeopardy. In the meantime, investors can look forward to passive income from dividends.
	YTD CHANGE: -42.38%		
	P/E RATIO: 10.04x		
	P/B RATIO: 1.82x		
<b>DTL</b> Derrimon Trading Ltd	CLOSE PRICE: J\$1.47		<b>RECOMMENDATION: BUY</b>  RATIONALE: For the year ended December 31, 2019 Net Profit increased by \$25.50M or 9.20% to
	YTD CHANGE: -42.62%		

## WEEKLY STOCK PICKS

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	P/E RATIO: 12.91x  P/B RATIO: 2.79x	 <p><b>DTL</b></p>	close at \$302.71M. Revenue increased by 35.96% to close at \$12.65M, however, Gross Margins declined from 18.18% to 18.01% over the period. DTL has strong return on equity of 23.93% and is also a dividend paying company.
<b>HONBUN</b> Honey Bun Ltd	CLOSE PRICE: J\$5.30 YTD CHANGE: -26.64% P/E RATIO: 15.16x  P/B RATIO: 3.38x	 <p><b>HONBUN</b></p>	<b>RECOMMENDATION: BUY</b>   <b>RATIONALE:</b> HONBUN's Net Profit increased by \$11.02M or 28.93% to close at \$49.12M. The company recorded 14.49% growth in Revenue which closed the quarter at \$422.47M. The company attributed this to increased capacity and new market penetration. HONBUN also reported that exports continue to grow. While this may be threatened by the current global crisis, the company's local business is doing well as the company invests in marketing activities. The company also pays dividends.