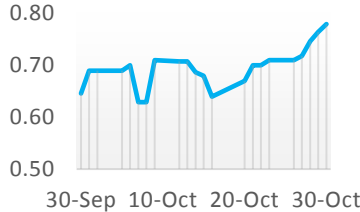

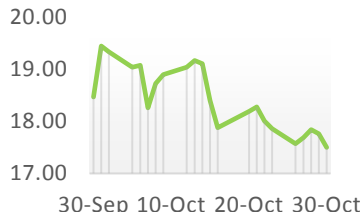







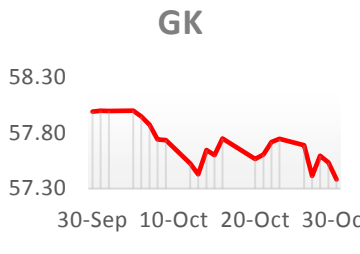

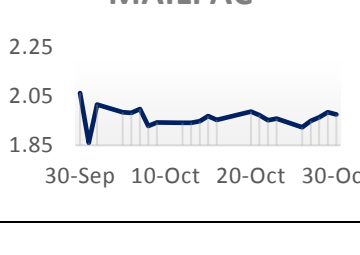

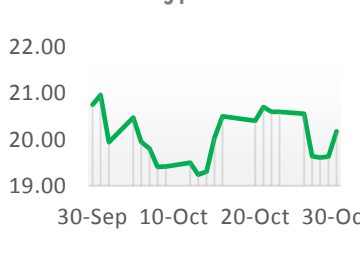

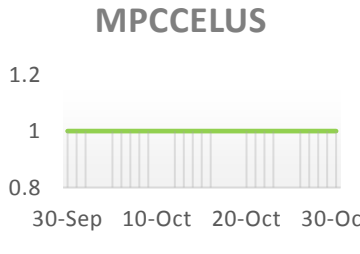

STOCKS IN THE NEWS

Disclaimer: The following stock picks are for information purposes only. The information stated herein may reflect the opinion and views of VM Wealth Management in relation to market conditions and does not constitute any representation or warranties in relation to investment returns and the credibility of the sources of information relied upon in the preparation of this report, without further research and verification. Before making any investment decision, please consult a VM Wealth Management Advisor. **PLEASE SEE THE GUIDE AT THE END FOR AN EXPLANATION OF THE RECOMMENDATION.**

STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
EFRESH Everything Fresh Limited	CLOSE PRICE: \$0.78	 <p style="text-align: center;">EFRESH</p>	RECOMMENDATION: UNDERWEIGHT  RATIONALE: The company recently disclosed that it will be expanding its business operations into the Bahamas. After realizing remarkable growth in one of its Bahamian subsidiaries, amongst other reasons, the Board made the decision to transfer 60% ownership of Everything Fresh Bahamas Limited to itself as a parent company. The company intends to replicate its Jamaican business model in the Bahamas. We continue to monitor the impact that this transaction may have on the company's profitability.
	YTD CHANGE: -33.03%		
	P/E RATIO: N/A		
	P/B RATIO: 1.29x		
SCIJMD Sygnus Credit Investment Limited	CLOSE PRICE: \$17.50	 <p style="text-align: center;">SCIJMD</p>	RECOMMENDATION: MARKETWEIGHT  RATIONALE: As the pandemic continues to create uncertain waters for numerous business entities, SCI sees this as an opportunity to grow its business by further extending private capital. The company is seeking to raise US\$20 million in its upcoming APO, which is intended to create scale and bolster liquidity. Sygnus continues to support its portfolio companies with flexible solutions that will assist with navigation through the COVID crisis. We will continue to monitor capital deployments and their impacts.
	YTD CHANGE: -32.64%		
	P/E RATIO: 11.59x		
	P/B RATIO: 0.61x		
SVL Supreme Ventures Limited	CLOSE PRICE: \$14.94	 <p style="text-align: center;">SVL</p>	RECOMMENDATION: MARKETWEIGHT  RATIONALE: Despite the negative impacts of the coronavirus pandemic, SVL managed to increase its revenues for Q3 by 10%, when compared to Q3 of last year. This uptick was on the back of improvements in fixed and non-fixed wagering games. SVL has indicated that it will continue to strengthen and modify aspects of its operations to be more agile. We remain cautiously optimistic that SVL will continue to improve its profitability in the short-term.
	YTD CHANGE: -41.42%		
	P/E RATIO: 54.64x		
	P/B RATIO: 10.20x		

TOP 5 PICKS FOR 2020

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
WIG Wigton Windfarm Ltd	CLOSE PRICE: \$0.78		RECOMMENDATION: OVERWEIGHT  RATIONALE: We remain bullish on WIG as we expect production to normalize in the long run. Despite the challenges likely to be faced in execution of expansion projects and initiatives, we see substantial upside in WIG from the value of the current operation. As it sets its sights on expansion projects in Jamaica and across the region, we will continue to monitor the implications this may have on WIG's performance and financial position.
	YTD CHANGE: -19.88%		
	P/E RATIO: 14.37x		
	P/B RATIO: 2.28x		
GK GraceKennedy Ltd	CLOSE PRICE: \$57.38		RECOMMENDATION: OVERWEIGHT  RATIONALE: GK produced a solid performance in the first half of the year with revenue and profit growing 10% and 28% respectively. This was attributable to strong performance, particularly in the food and money services businesses, coupled with improvements in operating efficiency. GK has performed well relative to our base case expectations given the current environment and we expect this to continue in the near-term.
	YTD CHANGE: -17.36%		
	P/E RATIO: 18.01x		
	P/B RATIO: 1.04x		
MAILPAC MailPac Group Ltd	CLOSE PRICE: \$1.98		RECOMMENDATION: OVERWEIGHT  RATIONALE: Social distancing measures related to COVID-19 have led to increased demand in MAILPAC's services, which continues to positively impact earnings. We anticipate sustained growth on the back of increasing comfort with online shopping locally as well as MAILPAC's local partnerships with grocery and office supply companies for online purchases and delivery of goods.
	YTD CHANGE: -5.57%		
	P/E RATIO: 14.15x		
	P/B RATIO: 9.09x		
JP Jamaica Producers Group Limited	CLOSE PRICE: \$20.18		RECOMMENDATION: OVERWEIGHT  RATIONALE: JP has been assessing its businesses lines seeking to optimize its Revenue/Expense relationship overall. In keeping with this strategy, it recently opted to enter into a sale agreement to offload 22.1% of its stake in SAJE Logistics Infrastructure Limited, which is primarily focused on real estate and property management. This is expected to generate J\$1.9billion in cash, half of which is expected to represent gains on sale. Against the backdrop of boosted liquidity, we expect JP to be resilient to potential economic fallout from the pandemic and to have flexibility to take advantage of opportunities as they arise.
	YTD CHANGE: -25.96%		
	P/E RATIO: 24.56x		
	P/B RATIO: 34.66x		
MPCCELUS MPC Caribbean Clean Energy Limited	CLOSE PRICE: \$1.00		RECOMMENDATION: OVERWEIGHT  RATIONALE: MPC's return on equity is likely to improve from last year's outturn of 17.4%, on the back of cash flow generated from the Paradise Park plant and the 6.5W San Isidro Fotovoltaica El Salvador project, scheduled to be completed in Q4 this year.
	YTD CHANGE: 0.00%		
	P/E RATIO: 166.08x		
	P/B RATIO: 0.58x		

Company	Ticker	Most Recent Report	Quarter End	52 Week Range	Market Cap	Last Sale	Price Changes			EPS	P/E	BVPS	P/B	ROE (%)	Dividends/Share	Expected Dividend Yield	Recommendation
							1 Day	Weekly	YTD								
JSE Main Market																	
Finance																	
Barita Investments Limited	BIL	Q3	30-Jun-20	45.00 - 98.00	75.97	92.08	-0.01%	0.00%	27.26%	2.77	33.20	18.47	4.98	18.67%	2.20	2.39%	UNDERWEIGHT
Eppley Limited	EPLY	Q2	30-Jun-20	10.10 - 25.00	3.37	17.53	-2.64%	0.00%	24.35%	1.01	17.38	4.43	3.96	23.83%	0.47	2.69%	UNDERWEIGHT
JMMB Group Limited	JMMBGL	Q1	30-Jun-20	28.00 - 48.50	57.90	29.61	1.19%	0.00%	-36.40%	3.40	8.71	23.50	1.26	16.87%	0.49	1.66%	MARKETWEIGHT
Jamaica Stock Exchange Limited	JSE	Q2	30-Jun-20	15.00 - 35.00	12.66	18.06	0.67%	0.00%	-34.54%	0.70	25.96	2.02	8.94	37.25%	0.40	2.22%	UNDERWEIGHT
Mayberry Investments Limited	MIL	Q2	30-Jun-20	4.75 - 10.14	6.51	5.42	-9.27%	0.00%	-39.80%	(0.62)	N/A	7.83	0.69	-5.94%	0.00	0.00%	UNDERWEIGHT
NCB Financial Group Limited	NCBFG	Q3	30-Jun-20	128.01 - 215.00	336.51	136.42	0.13%	0.00%	-30.63%	10.82	12.61	61.17	2.23	18.54%	3.60	2.64%	MARKETWEIGHT
Portland JSX Limited	PJX	Q2	31-Aug-20	7.00 - 11.00	2.79	9.00	9.72%	0.00%	25.00%	(1.94)	N/A	11.61	0.78	-16.11%	0.00	0.00%	OVERWEIGHT
Proven Investments Limited JMD	PROVENJA	Q1	30-Jun-20	31.05 - 55.00	24.56	39.28	-1.07%	0.00%	-15.57%	6.53	6.02	24.49	1.60	28.77%	1.78	4.52%	MARKETWEIGHT
Sygnus Credit Investments Limited	SCIJMD	YE	30-Jun-20	15.00 - 30.00	3.29	17.86	-0.83%	0.00%	-31.26%	1.51	11.83	28.82	0.62	5.24%	0.00	0.00%	MARKETWEIGHT
Scotia Group Jamaica Limited	SGJ	Q3	31-Jul-20	35.00 - 59.00	150.62	48.40	3.88%	0.00%	-12.76%	2.75	17.62	35.39	1.37	7.55%	4.72	9.75%	MARKETWEIGHT
Sterling Investments Limited	SIL	Q2	30-Jun-20	2.20 - 3.80	1.42	3.80	14.11%	0.00%	13.77%	0.32	12.00	3.12	1.22	10.19%	0.09	2.39%	MARKETWEIGHT
Sagicor Group Jamaica Limited	SJ	Q2	30-Jun-20	34.00 - 80.00	173.89	44.52	-0.57%	0.00%	-38.65%	2.54	17.52	24.00	1.86	11.24%	1.44	3.23%	MARKETWEIGHT
Victoria Mutual Investments Limited	VMIL	Q2	30-Jun-20	5.50 - 13.99	8.78	5.85	-0.55%	0.00%	-34.70%	0.45	13.08	2.81	2.09	16.17%	0.19	3.25%	#N/A
Sector Average																	
Insurance																	
Key Insurance Company Limited	KEY	Q2	30-Jun-20	2.00 - 11.50	2.96	8.04	-5.58%	0.00%	151.37%	-1.22	N/A	0.50	16.08	-101.85%	0.00	0.00%	UNDERWEIGHT
Sector Average																	
Manufacturing																	
Berger Paints Limited	BRG	Q2	30-Jun-20	9.50 - 19.00	2.63	12.25	-0.41%	0.00%	-31.98%	-0.31	N/A	4.88	2.51	-6.12%	0.31	2.51%	UNDERWEIGHT
Caribbean Cement Company Limited	CCC	Q3	30-Sep-20	35.00 - 85.00	37.31	43.83	0.95%	0.00%	-47.45%	2.99	14.66	12.43	3.53	27.40%	0.00	0.00%	MARKETWEIGHT
Jamaica Broilers Group Limited	JBG	Q1	31-Jul-20	21.00 - 41.00	33.37	27.82	1.02%	0.00%	-31.98%	1.15	24.15	13.81	2.01	8.70%	0.39	1.40%	OVERWEIGHT
Salada Foods Jamaica Limited	SALF	Q3	30-Jun-20	20.00 - 37.50	2.74	26.39	3.30%	0.00%	-21.49%	0.60	43.70	8.91	2.96	6.69%	1.15	4.36%	UNDERWEIGHT
Seprod Limited	SEP	Q3	30-Sep-20	30.00 - 70.00	43.66	59.52	-4.68%	0.00%	16.74%	4.20	14.18	22.55	2.64	19.63%	0.95	1.60%	MARKETWEIGHT
Wisynco Group Limited	WISYNCO	YE	30-Jun-20	11.50 - 26.00	61.26	16.33	0.32%	0.00%	-29.91%	0.75	21.86	3.46	4.72	23.29%	0.17	1.04%	UNDERWEIGHT
Sector Average																	

Company	Ticker	Most Recent Report	Quarter End	52 Week Range	Market Cap	Last Sale	Price Changes			EPS	P/E	BVPS	P/B	ROE (%)	Dividends/Share	Expected Dividend Yield	Recommendation
							1 Day	Weekly	YTD								
JSE Main Market																	
Communication																	
1834 Investments Limited	1834	Q1	30-Jun-20	0.71 - 1.26	1.19	0.98	6.00%	0.00%	-8.61%	-0.01	N/A	1.20	0.82	-0.64%	0.08	8.16%	UNDERWEIGHT
Radio Jamaica Limited	RJR	Q1	30-Jun-20	1.05 - 2.10	3.05	1.26	13.99%	0.00%	-31.11%	0.01	208.36	0.96	1.31	0.62%	0.00	0.00%	UNDERWEIGHT
Sector Average											208.36	1.07					
Tourism																	
Ciboney Group Limited	CBNY	Q1	31-Aug-20	0.07 - 0.18	0.08	0.15	0.64%	0.00%	36.36%	-0.01	N/A	0.00	44.41	-134.42%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	44.41					
Retail																	
Carreras Limited	CAR	Q1	30-Jun-20	5.80 - 8.80	31.32	6.45	-0.22%	0.00%	-20.91%	0.68	9.46	0.30	21.55	218.41%	0.67	10.39%	OVERWEIGHT
Sector Average											9.46	21.55					
Conglomerates																	
GraceKennedy Limited	GK	Q2	30-Jun-20	50.51 - 79.99	57.45	57.75	0.05%	0.00%	-16.83%	3.19	18.13	55.20	1.05	5.91%	1.55	2.68%	OVERWEIGHT
Jamaica Producers Group Limited	JP	Q2	30-Jun-20	15.00 - 28.50	23.12	20.60	0.00%	0.00%	-24.41%	0.82	25.07	0.58	35.39	13.04%	0.00	0.00%	OVERWEIGHT
PanJam Investment Limited	PJAM	Q2	30-Jun-20	60.03 - 105.00	72.53	68.03	-0.03%	0.00%	-32.56%	4.55	14.94	40.06	1.70	11.91%	1.06	1.56%	MARKETWEIGHT
Sector Average											19.38	12.71					
Real Estate																	
138 Student Living Jamaica Limited	138SL	Q3	30-Jun-20	2.85 - 9.48	2.03	4.89	2.95%	0.00%	15.33%	1.17	4.18	14.35	0.34	10.54%	0.00	0.00%	UNDERWEIGHT
Eppley Caribbean Property Fund Limited	CPFV	Q3	30-Jun-20	30.00 - 57.48	5.18	42.39	-5.80%	0.00%	-1.85%	2.17	19.55	50.04	0.85	5.92%	0.00	0.00%	MARKETWEIGHT
Kingston Properties Limited	KPREIT	Q2	30-Jun-20	4.50 - 8.00	5.07	7.48	-0.27%	0.00%	12.91%	0.36	20.64	6.23	1.20	7.87%	0.00	0.02%	UNDERWEIGHT
First Rock Capital Holdings Limited	FIRSTROCKJMD	Q2	30-Jun-20	8.50 - 18.49	0.47	12.33	-0.09%	0.00%	-23.73%	5.66	2.18	106.34	0.12	7.09%	0.00	0.00%	UNDERWEIGHT
Pulse Investments Limited	PULS	YE	30-Jun-20	1.27 - 5.61	7.49	4.59	-1.83%	0.00%	-23.56%	0.51	9.01	2.51	1.83	22.67%	0.02	0.39%	UNDERWEIGHT
Sagicor Real Estate X Fund Limited	XFUND	Q2	30-Jun-20	5.80 - 11.90	17.69	7.89	1.77%	0.00%	-15.12%	-3.93	N/A	9.68	0.81	-36.56%	0.00	0.00%	UNDERWEIGHT
Stanley Motta Limited	SML	Q2	30-Jun-20	4.20 - 6.30	3.89	5.13	0.00%	0.00%	-13.93%	0.34	15.07	5.47	0.94	6.39%	0.00	0.00%	MARKETWEIGHT
Sector Average											11.77	0.87					

Company	Ticker	Most Recent Report	Quarter End	52 Week Range	Market Cap	Last Sale	Price Changes			EPS	P/E	BVPS	P/B	ROE (%)	Dividends/Share	Expected Dividend Yield	Recommendation
							1 Day	Weekly	YTD								
JSE Main Market																	
Energy																	
MPC Caribbean Clean Energy Limited	MPCCEL	Q2	30-Jun-20	130.00 - 275.00	3.32	153.32	-9.28%	0.00%	-26.99%	0.45	342.48	128.42	1.19	0.45%	0.00	0.00%	OVERWEIGHT
Wigton Windfarm Limited	WIG	Q1	30-Jun-20	0.50 - 1.15	8.77	0.80	0.41%	0.00%	-18.06%	0.05	14.69	0.34	2.33	17.01%	0.00	0.00%	OVERWEIGHT
Sector Average											178.59	1.76					
ETF																	
Mayberry Jamaican Equities Limited	MJE	Q2	30-Jun-20	5.48 - 14.50	8.02	6.68	0.98%	0.00%	-48.49%	-1.09	N/A	8.85	0.75	-9.30%	0.00	0.00%	UNDERWEIGHT
Sagicor Select Funds Limited - Financial	SELECTF	Q2	30-Jun-20	0.58 - 1.18	3.26	0.64	-0.77%	0.00%	-42.95%	-0.24	N/A	0.81	0.79	-43.77%	0.00	0.00%	OVERWEIGHT
Sagicor Select Funds Limited - Manufacturing	SELECTMD	Q2	30-Jun-20	0.46 - 1.16	2.51	0.66	5.69%	0.00%	-33.27%	0.04	15.65	0.81	0.81	5.19%	0.00	0.00%	MARKETWEIGHT
QWI Investments Limited	QWI	Q3	30-Jun-20	0.55 - 1.36	1.00	0.74	-0.10%	0.00%	-29.41%	-0.24	N/A	1.04	0.71	-32.63%	0.00	0.00%	OVERWEIGHT
Sector Average											15.65	0.77					
Other																	
Supreme Ventures Limited	SVL	Q3	30-Sep-20	11.72 - 26.75	38.66	14.66	-0.01%	0.00%	-42.52%	0.27	53.61	1.46	10.01	19.69%	0.77	5.25%	MARKETWEIGHT
Kingston Wharves Limited	KW	Q2	30-Jun-20	36.00 - 73.00	63.79	44.60	-2.48%	0.00%	-27.15%	1.72	25.90	19.07	2.34	9.33%	0.48	1.08%	MARKETWEIGHT
Palace Amusement Company Limited	PAL	YE	30-Jun-20	1100.00 - 2900.00	2.13	1,480.00	0.68%	0.00%	-48.97%	-91.34	N/A	253.25	5.84	-30.42%	0.00	0.00%	UNDERWEIGHT
Transjamaican Highway Limited	TJH	Q2	30-Jun-20	1.00 - 1.41	16.17	1.29	0.52%	0.00%	0.00%	0.06	20.10	0.73	1.78	9.28%	0.00	0.00%	MARKETWEIGHT
Sector Average											33.20	3.32					
Main Market Average											18.45	3.18					

Company	Ticker	Most Recent Report	Quarter End	52 Week Range	Market Cap	Last Sale	Price Changes			EPS	P/E	BVPS	P/B	ROE (%)	Dividends/Share	Expected Dividend Yield	Recommendation
							1 Day	Weekly	YTD								
JSE Junior Market																	
Finance																	
Access Financial Services Limited	AFS	Q2	30-Sep-20	17.65 - 41.98	6.04	22.02	4.53%	0.90%	-36.12%	0.41	54.13	8.28	2.66	5.06%	0.87	3.95%	UNDERWEIGHT
ISP Finance Services Limited	ISP	Q2	30-Jun-20	12.00 - 33.00	2.36	22.50	0.00%	21.62%	-29.67%	0.23	96.45	3.56	6.32	6.78%	0.00	0.00%	UNDERWEIGHT
Lasco Financial Services Limited	LASF	Q2	30-Sep-20	1.90 - 5.30	2.61	2.06	0.17%	-0.48%	-52.51%	-0.08	N/A	1.24	1.66	-6.26%	0.00	0.00%	UNDERWEIGHT
Sector Average											54.13	2.16					
Manufacturing																	
AMG Packaging & Paper Co Limited	AMG	Q3	31-May-20	1.15 - 2.35	0.82	1.60	-2.60%	-0.19%	-23.91%	0.12	13.43	1.04	1.55	11.96%	0.00	0.00%	UNDERWEIGHT
Blue Power Group Limited	BPOW	Q1	31-Jul-20	3.00 - 8.44	1.96	3.47	0.00%	5.87%	-23.56%	0.12	28.41	1.73	2.01	7.19%	0.02	0.58%	UNDERWEIGHT
Caribbean Cream Limited	KREMI	Q2	31-Aug-20	1.82 - 5.60	1.78	4.70	17.00%	-3.13%	30.36%	0.25	19.07	2.16	2.17	11.95%	0.05	1.02%	MARKETWEIGHT
Caribbean Flavours & Fragrances Limited	CFF	Q2	30-Jun-20	1.55 - 22.50	0.15	1.69	-1.37%	-4.76%	-88.73%	0.44	3.84	5.27	0.32	8.45%	0.25	14.79%	UNDERWEIGHT
Consolidated Bakeries (Jamaica) Limited	PURITY	Q2	30-Jun-20	1.12 - 2.00	0.31	1.40	-2.10%	-2.07%	-15.66%	-0.08	N/A	3.22	0.44	-2.40%	0.00	0.00%	UNDERWEIGHT
Honey Bun (1982) Limited	HONBUN	Q3	30-Jun-20	4.00 - 9.90	2.23	4.74	-0.07%	-2.26%	-34.44%	0.30	15.58	1.76	2.69	18.40%	0.06	1.27%	MARKETWEIGHT
Jamaican Teas Limited	JAMT	Q3	30-Jun-20	3.26 - 8.50	3.45	5.00	0.00%	2.76%	-20.33%	-0.13	N/A	2.41	2.07	-5.62%	0.06	1.20%	MARKETWEIGHT
Lasco Manufacturing Limited	LASM	Q1	30-Jun-20	2.50 - 5.50	13.95	3.41	-0.01%	-1.07%	-27.31%	0.25	13.40	1.73	1.97	16.05%	0.06	1.79%	OVERWEIGHT
Lumber Depot Limited	LUMBER	Q1	31-Jul-20	0.95 - 2.67	0.88	1.24	6.11%	19.12%	-24.41%	0.07	16.85	0.31	3.95	23.45%	0.00	0.00%	UNDERWEIGHT
Paramount Trading Limited	PTL	Q1	31-Aug-20	1.30 - 2.40	2.60	1.69	-0.88%	-0.88%	-24.92%	0.03	48.51	0.52	3.21	6.84%	0.00	0.00%	UNDERWEIGHT
Sector Average											19.89	2.04					
Insurance																	
General Accident Insurance Company (Ja) Limited	GENAC	Q2	30-Jun-20	3.89 - 8.40	6.20	6.01	0.18%	-5.53%	-15.33%	0.52	11.57	2.55	2.35	22.24%	0.00	0.00%	MARKETWEIGHT
IronRock Insurance Company Limited	ROC	Q3	30-Sep-20	2.00 - 4.00	0.54	2.51	-0.40%	0.00%	-28.80%	0.01	336.98	2.31	1.08	0.31%	0.00	0.00%	UNDERWEIGHT
Caribbean Assurance Brokers Limited	CABROKERS	Q2	30-Jun-20	1.60 - 2.85	0.47	1.80	-7.63%	-1.64%	-5.76%	0.12	15.27	1.09	1.64	15.06%	0.00	0.00%	MARKETWEIGHT
Sector Average											121.27	1.69					

Company	Ticker	Most Recent Report	Quarter End	52 Week Range	Market Cap	Last Sale	Price Changes			EPS	P/E	BVPS	P/B	ROE (%)	Dividends/Share	Expected Dividend Yield	Recommendation
							1 Day	Weekly	YTD								
JSE Junior Market																	
Medical																	
Elite Diagnostic Limited	ELITE	YE	30-Jun-20	2.07 - 6.00	1.10	3.10	-1.04%	-1.27%	-37.88%	0.02	166.20	1.30	2.39	1.45%	0.00	0.00%	UNDERWEIGHT
Gwest Corporation Limited	GWEST	Q1	30-Jun-20	0.56 - 1.25	0.43	0.89	-0.01%	15.30%	-10.17%	-0.09	N/A	1.34	0.66	-6.46%	0.00	0.00%	UNDERWEIGHT
Sector Average											166.20	1.53					
Tourism																	
Dolphin Cove Limited	DCOVE	Q2	30-Jun-20	5.51 - 12.00	2.40	6.12	0.33%	-12.45%	-36.35%	(0.14)	N/A	9.89	0.62	-1.36%	0.60	9.80%	UNDERWEIGHT
Sector Average											0.00	0.62					
Retail																	
CAC 2000 Limited	CAC	Q3	31-Jul-20	7.39 - 15.10	1.90	14.75	0.00%	0.00%	-1.67%	0.16	94.19	2.90	5.09	4.94%	0.04	0.24%	UNDERWEIGHT
Caribbean Producers Jamaica Limited	CPJ	YE	30-Jun-20	2.00 - 5.30	2.40	2.19	0.97%	-2.62%	-57.95%	(0.57)	N/A	2.28	0.96	-22.32%	0.00	0.00%	UNDERWEIGHT
Derrimon Trading Company Limited	DTL	Q2	30-Jun-20	1.40 - 3.10	6.97	2.55	0.03%	2.00%	-0.57%	0.11	23.46	0.55	4.62	20.52%	0.01	0.39%	MARKETWEIGHT
Everything Fresh Limited	EFRESH	Q2	30-Jun-20	0.50 - 1.45	0.61	0.78	1.98%	9.82%	-33.03%	-0.16	N/A	0.61	1.29	-23.00%	0.00	0.00%	UNDERWEIGHT
Express Catering Limited	ECL	Q1	31-Aug-20	2.85 - 7.50	5.73	3.50	-5.88%	11.11%	-47.38%	(0.05)	N/A	0.47	7.45	-15.63%	0.00	0.02%	UNDERWEIGHT
Fontana Limited	FTNA	YE	30-Jun-20	3.50 - 8.00	6.20	4.96	1.02%	-0.56%	-29.34%	0.22	22.42	1.19	4.15	20.04%	0.00	0.00%	UNDERWEIGHT
FosRich Company Limited	FOSRICH	Q2	30-Jun-20	2.00 - 4.90	1.96	3.90	1.56%	23.74%	-6.78%	0.12	32.92	1.63	2.39	7.56%	0.00	0.00%	UNDERWEIGHT
Indies Pharma Jamaica Limited	INDIES	Q3	31-Jul-20	1.25 - 3.50	3.59	2.69	0.96%	-5.54%	-19.20%	0.13	20.31	0.55	4.85	24.89%	0.00	0.00%	UNDERWEIGHT
Jetcon Corporation Limited	JETCON	Q2	30-Jun-20	0.65 - 1.99	0.48	0.82	1.64%	-8.27%	-51.58%	0.07	11.93	0.94	0.86	7.40%	0.03	3.67%	UNDERWEIGHT
Lasco Distributors Limited	LASD	Q1	30-Jun-20	1.90 - 3.99	10.63	3.03	-1.80%	-0.30%	-5.83%	0.23	12.97	1.65	1.83	14.69%	0.04	1.42%	OVERWEIGHT
Medical Disposables and Supplies Limited	MDS	Q1	30-Jun-20	3.51 - 8.80	1.13	4.31	-0.15%	1.39%	-37.29%	0.04	97.88	3.14	1.37	1.45%	0.11	2.55%	UNDERWEIGHT
Stationery and Office Supplies Limited	SOS	Q2	30-Jun-20	4.01 - 12.50	1.13	4.50	0.00%	-9.44%	-59.17%	0.26	17.38	2.47	1.82	10.86%	0.13	2.89%	UNDERWEIGHT
Sector Average											29.45	3.25					

Company	Ticker	Most Recent Report	Quarter End	52 Week Range	Market Cap	Last Sale	Price Changes			EPS	P/E	BVPS	P/B	ROE (%)	Dividends/Share	Expected Dividend Yield	Recommendation
							1 Day	Weekly	YTD								
JSE Junior Market																	
Other																	
Cargo Handlers Limited	CHL	Q3	30-Jun-20	5.10 - 10.50	3.23	7.75	0.00%	0.00%	-13.45%	0.29	26.68	1.25	6.21	24.17%	0.24	3.10%	UNDERWEIGHT
iCreate Limited	ICREATE	Q2	30-Jun-20	0.40 - 0.90	0.14	0.70	7.02%	0.00%	-0.01%	-0.17	N/A	(0.01)	N/A	-245.01%	0.00	0.00%	UNDERWEIGHT
Kingston Live Entertainment Limited	KLE	Q2	30-Jun-20	1.10 - 2.80	0.11	1.10	0.00%	0.00%	-37.14%	-0.57	N/A	0.55	1.99	-66.94%	0.00	0.00%	UNDERWEIGHT
Knutsford Express Services Limited	KEX	Q1	31-Aug-20	5.00 - 12.00	3.15	6.30	10.38%	-6.53%	-40.52%	-0.08	N/A	1.49	4.23	-5.01%	0.08	1.27%	UNDERWEIGHT
Mailpac Group Limited	MAILPAC	Q2	30-Jun-20	1.20 - 2.60	4.94	1.98	-0.40%	0.86%	-5.57%	0.14	14.15	0.22	9.09	64.22%	0.00	0.00%	OVERWEIGHT
Main Events Entertainment Group Limited	MEEG	Q3	31-Jul-20	2.89 - 6.79	0.91	3.02	0.00%	-18.38%	-52.75%	-0.01	N/A	1.87	1.62	-0.35%	0.00	0.00%	UNDERWEIGHT
Tropical Battery Company Limited	TROPICAL	Q3	30-Sep-19	1.01 - 1.35	1.61	1.24	3.35%	24.19%	24.19%	0.05	27.43	0.46	2.72	10.32%	0.00	0.00%	UNDERWEIGHT
SSL Venture Capital Jamaica Limited	SSLVC	YE	30-Jun-20	0.50 - 1.70	0.22	0.55	0.00%	-6.77%	-51.78%	-0.17	N/A	(0.38)	N/A	57.85%	0.00	0.00%	UNDERWEIGHT
The Limners and Bards Limited	LAB	Q3	31-Jul-20	1.40 - 3.20	2.40	2.53	1.83%	3.12%	-15.98%	0.14	18.09	0.47	5.40	30.37%	0.00	0.00%	UNDERWEIGHT
tTech Limited	TTECH	Q2	30-Jun-20	3.50 - 7.30	0.53	5.00	0.00%	-9.09%	-23.29%	0.20	25.42	2.16	2.31	9.52%	0.00	0.00%	OVERWEIGHT
Sector Average										22.36		4.20					
Junior Market Average										49.42		2.21					

Company	Ticker	Most Recent Report	Quarter End	52 Week Range	Market Cap	Last Sale	Price Changes			EPS	P/E	BVPS	P/B	ROE (%)	Dividends/Share	Expected Dividend Yield	Recommendation	
							1 Day	Weekly	YTD									(\$)
JSE US Market																		
Finance																		
Sterling Investments US	SILUS	Q2	30-Jun-20	0.02 - 0.03	1.50	0.03	0.00%	41.38%	-5.00%	0.32	0.09	3.12	0.01	10.19%	0.00	2.48%	MARKETWEIGHT	
Proven Investments Limited	PROVEN	Q1	30-Jun-20	0.18 - 0.37	23.80	0.27	0.00%	31.26%	-15.88%	0.05	5.83	0.17	1.55	28.77%	0.01	3.89%	MARKETWEIGHT UNDERWEIGHT	
Sygnus Credit Investments Limited	SCIUS	YE	30-Jun-20	0.12 - 0.14	2.99	0.13	0.00%	0.00%	-1.54%	0.01	10.76	0.23	0.56	5.24%	0.00	0.00%		
First Rock Capital Holdings Ltd USD	FIRSTROCKUSD	Q2	30-Jun-20	0.06 - 0.12	2.59	0.07	0.00%	-17.56%	-38.17%	0.01	11.98	0.12	0.64	7.09%	0.00	0.00%	MARKETWEIGHT	
Sector Average											9.52	0.92						
Tourism																		
Margaritaville (Turks) Limited	MTL	YE	31-May-20	0.14 - 0.36	1.47	0.15	0.00%	0.00%	-58.33%	0.00	140.37	0.06	2.36	1.64%	0.00	0.00%	UNDERWEIGHT	
Sector Average											140.37	2.36						
Retail																		
Productive Business Solution Limited	PBS	Q2	30-Jun-20	0.50 - 0.77	12.97	0.75	0.00%	0.00%	14.80%	(0.01)	N/A	0.27	2.78	-2.41%	0.00	0.00%	UNDERWEIGHT	
Sector Average											0.00	2.78						
Other																		
MPC Caribbean Clean Energy Limited	MPCCELUS	Q2	30-Jun-20	0.00 - 0.00	1.61	1.00	0.00%	0.00%	0.00%	0.01	166.08	1.73	0.58	0.45%	0.00	0.00%	OVERWEIGHT	
Transjamaican Highway Limited	TJHUSD	Q2	30-Jun-20	0.01 - 0.01	16.58	0.01	4.52%	10.13%	-5.93%	0.00	20.61	0.01	1.83	9.28%	0.00	0.00%	MARKETWEIGHT	
Sector Average											93.35	1.20						
US Market Average												18.02	2.06					

Key to Analyst Recommendations

OVERWEIGHT	Security is deemed to be undervalued and is expected to outperform compared to the average market return and/or return of comparable securities in the same sector or industry with at least 10% price appreciation anticipated. The underlying company and/or relevant market conditions are expected to be favorable for the security in subsequent periods.
MARKETWEIGHT	Security is expected to provide fairly similar returns compared to the market in general or at the same pace as comparable companies; neither strongly positive nor negative with a range of roughly -10% to 10% in expected price change.
UNDERWEIGHT	Security is deemed to be overvalued and is expected to underperform compared to the average market return and/or return of comparable securities in the same sector or industry with at least 10% downside anticipated. The underlying company and/or relevant market conditions are expected to be unfavorable for the security in subsequent periods.
ZERO WEIGHT	This security is substantially distressed or at risk of a shock which may significantly impair value.