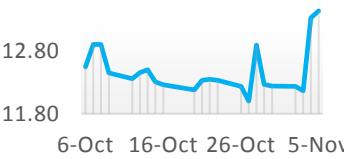

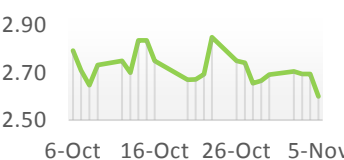

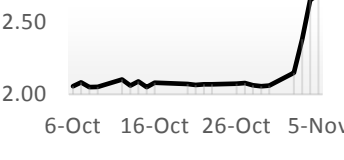

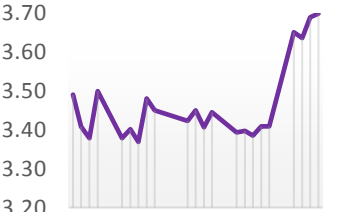



STOCKS IN THE NEWS

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
FIRSTROCKJMD First Rock Capital Holdings Limited	CLOSE PRICE: \$13.18	FIRSTROCKJMD 	RECOMMENDATION: MARKETWEIGHT  RATIONALE: Despite the negative impact of the coronavirus pandemic, FIRSTROCK managed to increase its Net Profit attributable to ordinary shareholders by over 800% for the 9-months period ended September 2020. However, this massive increase was mainly attributed to a US\$3.06million dollar gain on investments which may be non-recurring. Notwithstanding, interest income and rental income also showed improvements and contributed to its increase in earnings. We remain cautiously optimistic that FIRSTROCK will continue to improve on its profitability in the medium-term.
	YTD CHANGE: -18.50%		
	P/E RATIO: 2.33x		
	P/B RATIO: 0.12x		
INDIES Indies Pharma Jamaica Limited	CLOSE PRICE: \$2.60	INDIES 	RECOMMENDATION: UNDERWEIGHT  RATIONALE: Indies Pharma recently disclosed that it is planning to expand its business by tapping into the generic drugs marketing in the US. This expansion will be funded by proceeds from a private placement arranged by Sagicor Investments Jamaica Limited earlier this year for approximately US\$805 million. Roughly half of this amount will be used to fund the development of two generic drugs; subsequent to USFDA approval. The selected target market for generic drugs is estimated to be worth around US\$740million. We will continue to monitor the developments of this expansion, along with the impacts of the private placement on the company's financial position.
	YTD CHANGE: -21.96%		
	P/E RATIO: 19.61x		
	P/B RATIO: 4.69x		
LASF Lasco Financial Services Limited	CLOSE PRICE: \$2.65	LASF 	RECOMMENDATION: UNDERWEIGHT  RATIONALE: LASF has been given the nod of approval from the BOJ to test its new e-commerce payment platform called "LASCO Biz". Once implemented, this new platform will allow merchants to accept online card payments via website or payment buttons. The service will also equip business clients with financial statements and inventory management solutions. We will continue to monitor the impact of this new business solution on the company's financial performance and position.
	YTD CHANGE: -38.92%		
	P/E RATIO: N/A		
	P/B RATIO: 2.13x		
LASM Lasco Manufacturing Limited	CLOSE PRICE: \$3.75	LASM 	RECOMMENDATION: OVERWEIGHT  RATIONALE: For the six-months period ended September 30, 2020 LASM saw its revenues increase from J\$3.8billion to J\$4.1billion or by 7% on the back of increases in the volume of products sold. Despite the negative impacts of pandemic, it has been able to implement measures to protect its supply chain and has ensured prudent cash management coupled with aggressive cost management. We anticipate that LASM will continue to improve on its profitability in the short-term.
	YTD CHANGE: -20.09%		
	P/E RATIO: 13.26x		
	P/B RATIO: 2.12x		



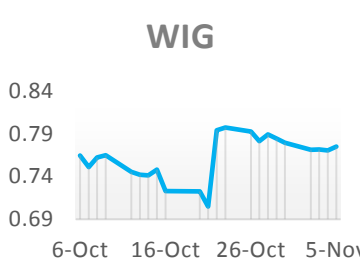

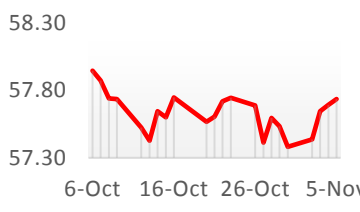

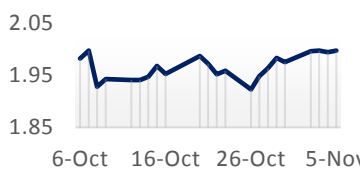

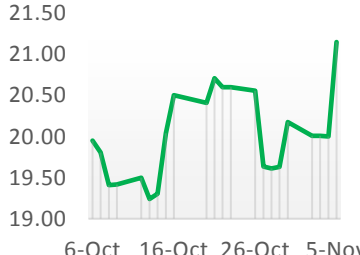

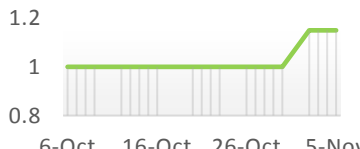

STOCKS IN THE NEWS

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WISYNCO Wisynco Group Limited	CLOSE PRICE: \$14.94	WISYNCO  6-Oct 16-Oct 26-Oct 5-Nov	RECOMMENDATION: MARKETWEIGHT  RATIONALE: For the three-months ended September 30, 2020, WISYNCO experienced a decline of 6.1% in its revenues against the backdrop of continuing downward pressures on activity in tourism, bars & entertainment, restaurants and schools, which have not yet shown a return to normalcy. We are optimistic that the trend will continue towards increased activity in these areas, albeit at a slow pace.
	YTD CHANGE: -35.92%		
	P/E RATIO: 22.60x		
	P/B RATIO: 4.04x		

TOP 5 PICKS FOR 2020

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
WIG Wigton Windfarm Ltd	CLOSE PRICE: \$0.77	 <p>WIG</p>	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: -20.67%		
	P/E RATIO: 14.22x		
	P/B RATIO: 2.26x		
GK GraceKennedy Ltd	CLOSE PRICE: \$57.99	 <p>GK</p>	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: -16.47%		
	P/E RATIO: 11.12x		
	P/B RATIO: 1.02x		
MAILPAC MailPac Group Ltd	CLOSE PRICE: \$2.00	 <p>MAILPAC</p>	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: -4.53%		
	P/E RATIO: 14.31x		
	P/B RATIO: 9.19x		
JP Jamaica Producers Group Limited	CLOSE PRICE: \$19.71	 <p>JP</p>	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: -27.69%		
	P/E RATIO: 23.98x		
	P/B RATIO: 33.85x		
MPCCELUS MPC Caribbean Clean Energy Limited	CLOSE PRICE: \$1.15	 <p>MPCCELUS</p>	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. A US\$10million non-voting convertible promissory note will issue to an accredited investor.
	YTD CHANGE: 15.00%		
	P/E RATIO: 190.99x		
	P/B RATIO: 0.67x		

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	69.67	84.44	2.28%	2.24%	16.70%	2.77	30.44	18.47	4.57	18.67%	2.20	2.60%	UNDERWEIGHT
Eppley Limited	EPly	Q2	30-Jun-20	10.10 - 25.00	3.56	18.48	-1.65%	-2.66%	31.09%	1.01	18.32	4.43	4.17	23.83%	0.47	2.55%	UNDERWEIGHT
JMMB Group Limited	JMMBGL	Q1	30-Jun-20	28.00 - 48.50	60.14	30.75	1.19%	3.27%	-33.93%	3.40	9.05	23.50	1.31	16.87%	0.49	1.59%	MARKETWEIGHT
Jamaica Stock Exchange Limited	JSE	Q2	30-Jun-20	15.00 - 35.00	12.93	18.43	4.27%	0.40%	-33.17%	0.70	26.51	2.02	9.13	37.25%	0.40	2.17%	UNDERWEIGHT
Mayberry Investments Limited	MIL	Q3	30-Sep-20	4.75 - 10.14	7.33	6.10	0.15%	11.40%	-32.26%	(0.62)	N/A	8.29	0.74	-5.93%	0.00	0.00%	UNDERWEIGHT
NCB Financial Group Limited	NCBFG	Q3	30-Jun-20	128.01 - 215.00	330.52	133.99	0.12%	-1.08%	-31.86%	10.82	12.38	61.17	2.19	18.54%	3.60	2.69%	MARKETWEIGHT
Portland JSX Limited	PJX	Q2	31-Aug-20	7.00 - 11.00	2.64	8.51	6.06%	6.19%	18.14%	(1.94)	N/A	11.61	0.73	-16.11%	0.00	0.00%	OVERWEIGHT
Proven Investments Limited JMD	PROVENJA	Q1	30-Jun-20	31.05 - 55.00	24.19	38.68	8.30%	-3.06%	-16.86%	6.53	5.92	24.49	1.58	28.77%	1.78	4.59%	MARKETWEIGHT
Sygnus Credit Investments Limited	SCIJMD	YE	30-Jun-20	13.06 - 30.00	3.23	17.50	0.00%	0.00%	-32.64%	1.51	11.59	28.82	0.61	5.24%	0.00	0.00%	MARKETWEIGHT
Scotia Group Jamaica Limited	SGJ	Q3	31-Jul-20	35.00 - 59.00	139.48	44.83	0.71%	-1.08%	-19.21%	2.75	16.32	35.39	1.27	7.55%	4.72	10.53%	MARKETWEIGHT
Sterling Investments Limited	SIL	Q2	30-Jun-20	2.20 - 4.00	1.42	3.80	0.00%	9.60%	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	164.41	42.10	-4.25%	-8.07%	-42.00%	2.54	16.57	24.00	1.75	11.24%	1.44	3.42%	MARKETWEIGHT
Victoria Mutual Investments Limited	VMIL	Q2	30-Jun-20	5.00 - 13.99	8.26	5.51	-3.89%	-1.35%	-38.51%	0.45	12.32	2.81	1.96	16.17%	0.19	3.45%	#N/A
Sector Average											15.59	1.84					
Insurance																	
Key Insurance Company Limited	KEY	Q2	30-Jun-20	2.00 - 11.50	3.09	8.39	-0.09%	4.82%	162.27%	-1.22	N/A	0.50	16.78	-101.85%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	16.78					
Manufacturing																	
Berger Paints Limited	BRG	Q2	30-Jun-20	9.50 - 18.99	2.54	11.84	2.91%	0.00%	-34.26%	-0.31	N/A	4.88	2.43	-6.12%	0.31	2.59%	UNDERWEIGHT
Caribbean Cement Company Limited	CCC	Q3	30-Sep-20	35.00 - 85.00	44.59	52.39	0.00%	-5.76%	-37.19%	2.99	17.53	12.43	4.22	27.40%	0.00	0.00%	MARKETWEIGHT
Jamaica Broilers Group Limited	JBG	Q1	31-Jul-20	21.00 - 41.00	33.24	27.72	3.09%	3.01%	-32.23%	1.15	24.06	13.81	2.01	8.70%	0.39	1.41%	MARKETWEIGHT
Salada Foods Jamaica Limited	SALF	Q3	30-Jun-20	20.00 - 37.50	2.94	28.29	0.00%	1.04%	-15.84%	0.60	46.84	8.91	3.17	6.69%	1.15	4.07%	UNDERWEIGHT
Seprod Limited	SEP	Q3	30-Sep-20	30.00 - 70.00	44.75	61.00	-4.52%	-0.22%	19.66%	4.20	14.54	22.55	2.71	19.63%	0.95	1.56%	MARKETWEIGHT
Wisynco Group Limited	WISYNCO	Q1	30-Sep-20	11.50 - 26.00	56.01	14.94	-2.13%	-4.13%	-35.92%	0.66	22.60	3.70	4.04	19.23%	0.17	1.14%	MARKETWEIGHT
Sector Average											25.11	3.09					

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	1.25	1.03	14.44%	14.06%	-3.95%	-0.01	N/A	1.20	0.86	-0.64%	0.08	7.77%	UNDERWEIGHT
Radio Jamaica Limited	RJR	Q1	30-Jun-20	1.05 - 2.10	2.97	1.23	1.17%	3.31%	-32.95%	0.01	202.79	0.96	1.28	0.62%	0.00	0.00%	UNDERWEIGHT
Sector Average											202.79	1.07					
Tourism																	
Ciboney Group Limited	CBNY	Q1	31-Aug-20	0.07 - 0.18	0.07	0.14	-9.03%	-9.03%	24.05%	-0.01	N/A	0.00	40.40	-134.42%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	40.40					
Retail																	
Carreras Limited	CAR	Q1	30-Jun-20	5.80 - 8.80	31.47	6.48	-0.02%	0.84%	-20.52%	0.68	9.50	0.30	21.66	218.41%	0.67	10.33%	OVERWEIGHT
Sector Average											9.50	21.66					
Conglomerates																	
GraceKennedy Limited	GK	Q3	30-Sep-20	50.51 - 79.99	57.70	57.99	0.45%	1.07%	-16.47%	5.22	11.12	56.79	1.02	9.54%	1.55	2.67%	OVERWEIGHT
Jamaica Producers Group Limited	JP	Q2	30-Jun-20	15.00 - 28.50	22.11	19.71	-6.83%	-2.34%	-27.69%	0.82	23.98	0.58	33.85	13.04%	0.00	0.00%	OVERWEIGHT
PanJam Investment Limited	PJAM	Q2	30-Jun-20	60.03 - 105.00	68.18	63.95	0.74%	-5.91%	-36.61%	4.55	14.04	40.06	1.60	11.91%	1.06	1.66%	MARKETWEIGHT
Sector Average											16.38	12.16					
Real Estate																	
138 Student Living Jamaica Limited	138SL	Q3	30-Jun-20	2.85 - 9.48	2.03	4.89	0.00%	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	4.80	39.29	-2.10%	-12.66%	-9.03%	2.17	18.12	50.04	0.79	5.92%	0.00	0.00%	MARKETWEIGHT
Kingston Properties Limited	KPREIT	Q3	30-Sep-20	4.50 - 8.00	5.06	7.47	7.08%	-0.08%	12.76%	0.45	16.64	6.37	1.17	9.59%	0.00	0.02%	UNDERWEIGHT
First Rock Capital Holdings Limited	FIRSTROCKJMD	Q2	30-Jun-20	8.50 - 18.49	0.50	13.18	-1.91%	7.68%	-18.50%	5.66	2.33	106.34	0.12	7.09%	0.00	0.00%	MARKETWEIGHT
Pulse Investments Limited	PULS	Q1	30-Sep-20	1.30 - 5.61	7.80	4.78	-0.04%	4.47%	-20.31%	0.55	8.78	2.70	1.77	22.51%	0.02	0.38%	UNDERWEIGHT
Sagicor Real Estate X Fund Limited	XFUND	Q2	30-Jun-20	5.80 - 11.90	17.39	7.75	-1.76%	0.01%	-16.60%	-3.93	N/A	9.68	0.80	-36.56%	0.00	0.00%	UNDERWEIGHT
Stanley Motta Limited	SML	Q2	30-Jun-20	4.20 - 6.30	4.17	5.50	18.37%	7.21%	-7.72%	0.34	16.15	5.47	1.01	6.39%	0.00	0.00%	MARKETWEIGHT
Sector Average											11.03	0.86					

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	3.05	141.00	-3.70%	-6.00%	-32.86%	0.45	314.95	128.42	1.10	0.45%	0.00	0.00%	OVERWEIGHT
Wigton Windfarm Limited	WIG	Q1	30-Jun-20	0.50 - 1.15	8.49	0.77	-0.41%	-0.99%	-20.67%	0.05	14.22	0.34	2.26	17.01%	0.00	0.00%	OVERWEIGHT
Sector Average											164.59	1.68					
ETF																	
Mayberry Jamaican Equities Limited	MJE	Q2	30-Jun-20	5.48 - 14.50	9.01	7.50	0.00%	1.78%	-42.16%	-1.09	N/A	8.85	0.85	-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	-2.99%	-5.00%	-42.94%	-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	2.78	0.73	0.07%	-2.65%	-26.07%	0.04	17.34	0.81	0.90	5.19%	0.00	0.00%	MARKETWEIGHT
QWI Investments Limited	QWI	YE	30-Oct-20	0.55 - 1.20	0.96	0.71	-4.34%	-6.95%	-32.63%	-0.33	N/A	1.05	0.68	-27.54%	0.00	0.00%	OVERWEIGHT
Sector Average											17.34	0.80					
Other																	
Supreme Ventures Limited	SVL	Q3	30-Sep-20	11.72 - 26.50	39.55	14.99	0.13%	0.38%	-41.20%	0.27	54.84	1.46	10.24	19.69%	0.77	5.14%	MARKETWEIGHT
Kingston Wharves Limited	KW	Q2	30-Jun-20	36.00 - 73.00	65.34	45.69	-5.79%	-4.62%	-25.38%	1.72	26.53	19.07	2.40	9.33%	0.48	1.05%	MARKETWEIGHT
Palace Amusement Company Limited	PAL	YE	30-Jun-20	1000.00 - 2900.00	1.56	1,082.72	0.00%	-27.11%	-62.66%	-91.34	N/A	253.25	4.28	-30.42%	0.00	0.00%	UNDERWEIGHT
Transjamaican Highway Limited	TJH	Q3	30-Sep-20	1.00 - 1.41	16.18	1.29	0.72%	0.83%	0.00%	0.03	48.12	0.63	2.04	4.09%	0.00	0.00%	MARKETWEIGHT
Sector Average											43.16	2.90					
Main Market Average											19.73	3.05					

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 - 37.00	5.78	21.04	-2.13%	-4.44%	-38.96%	0.41	51.73	8.28	2.54	5.06%	0.87	4.13%	UNDERWEIGHT	
ISP Finance Services Limited	ISP	Q2	30-Jun-20	12.00 - 33.00	2.36	22.45	0.00%	-0.22%	-29.82%	0.23	96.24	3.56	6.30	6.78%	0.00	0.00%	UNDERWEIGHT	
Lasco Financial Services Limited	LASF	Q2	30-Sep-20	1.90 - 5.30	3.35	2.65	-1.57%	28.62%	-38.92%	-0.08	N/A	1.24	2.13	-6.26%	0.00	0.00%	UNDERWEIGHT	
Sector Average										51.73		2.34						
Manufacturing																		
AMG Packaging & Paper Co Limited	AMG	YE	31-Aug-20	1.15 - 2.35	0.79	1.54	-3.18%	-3.80%	-26.80%	0.11	14.09	1.07	1.44	10.66%	0.00	0.00%	UNDERWEIGHT	
Blue Power Group Limited	BPOW	Q1	31-Jul-20	3.00 - 8.44	1.96	3.47	6.77%	0.00%	-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	1.55	4.09	0.99%	-12.98%	13.44%	0.25	16.60	2.16	1.89	11.95%	0.05	1.17%	MARKETWEIGHT	
Caribbean Flavours & Fragrances Limited	CFF	Q2	30-Jun-20	1.55 - 22.50	0.16	1.73	5.40%	2.63%	-88.44%	0.44	3.94	5.27	0.33	8.45%	0.25	14.41%	UNDERWEIGHT	
Consolidated Bakeries (Jamaica) Limited	PURITY	Q2	30-Jun-20	1.12 - 2.00	0.31	1.40	0.00%	0.00%	-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	2.28	4.84	0.48%	2.16%	-33.03%	0.30	15.91	1.76	2.75	18.40%	0.06	1.24%	MARKETWEIGHT	
Jamaican Teas Limited	JAMT	Q3	30-Jun-20	3.26 - 8.50	3.72	5.40	-0.36%	7.96%	-13.99%	-0.13	N/A	2.41	2.24	-5.62%	0.06	1.11%	MARKETWEIGHT	
Lasco Manufacturing Limited	LASM	Q2	30-Sep-20	2.50 - 5.50	15.33	3.75	1.32%	9.95%	-20.09%	0.28	13.26	1.77	2.12	17.21%	0.06	1.63%	OVERWEIGHT	
Lumber Depot Limited	LUMBER	Q1	31-Jul-20	0.95 - 2.67	0.91	1.29	-2.01%	3.71%	-21.60%	0.07	17.47	0.31	4.10	23.45%	0.00	0.00%	UNDERWEIGHT	
Paramount Trading Limited	PTL	Q1	31-Aug-20	1.30 - 2.40	2.27	1.47	-22.48%	-12.59%	-34.37%	0.03	42.40	0.52	2.81	6.84%	0.00	0.00%	UNDERWEIGHT	
Sector Average										19.01		2.01						
Insurance																		
General Accident Insurance Company (Ja) Limited	GENAC	Q2	30-Jun-20	3.89 - 8.25	6.70	6.50	4.84%	8.13%	-8.45%	0.52	12.51	2.55	2.55	22.24%	0.00	0.00%	MARKETWEIGHT	
IronRock Insurance Company Limited	ROC	Q3	30-Sep-20	2.00 - 4.00	0.64	3.00	-3.08%	19.52%	-14.90%	0.01	402.76	2.31	1.30	0.31%	0.00	0.00%	UNDERWEIGHT	
Caribbean Assurance Brokers Limited	CABROKERS	Q2	30-Jun-20	1.60 - 2.85	0.48	1.83	-5.36%	1.78%	-4.08%	0.12	15.54	1.09	1.67	15.06%	0.00	0.00%	MARKETWEIGHT	
Sector Average										143.60		1.84						

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 - 5.85	1.16	3.28	0.00%	5.81%	-34.27%	0.02	175.85	1.30	2.53	1.45%	0.00	0.00%	UNDERWEIGHT
Gwest Corporation Limited	GWEST	Q1	30-Jun-20	0.56 - 1.25	0.43	0.88	-1.12%	-1.12%	-11.18%	-0.09	N/A	1.34	0.66	-6.46%	0.00	0.00%	UNDERWEIGHT
Sector Average											175.85	1.59					
Tourism																	
Dolphin Cove Limited	DCOVE	Q2	30-Jun-20	5.51 - 12.00	2.75	7.00	0.08%	14.38%	-27.20%	(0.14)	N/A	9.89	0.71	-1.36%	0.60	8.57%	UNDERWEIGHT
Sector Average											0.00	0.71					
Retail																	
CAC 2000 Limited	CAC	Q3	31-Jul-20	7.39 - 15.00	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	2.53	2.30	-0.15%	5.27%	-55.73%	(0.57)	N/A	2.28	1.01	-22.32%	0.00	0.00%	UNDERWEIGHT
Derrimon Trading Company Limited	DTL	Q2	30-Jun-20	1.40 - 3.10	6.70	2.45	0.27%	-3.92%	-4.47%	0.11	22.54	0.55	4.44	20.52%	0.01	0.41%	MARKETWEIGHT
Everything Fresh Limited	EFRESH	Q2	30-Jun-20	0.50 - 1.45	0.59	0.75	0.08%	-3.74%	-35.53%	-0.16	N/A	0.61	1.24	-23.00%	0.00	0.00%	UNDERWEIGHT
Express Catering Limited	ECL	Q1	31-Aug-20	2.85 - 7.50	6.17	3.77	12.42%	7.71%	-43.32%	(0.05)	N/A	0.47	8.02	-15.63%	0.00	0.02%	UNDERWEIGHT
Fontana Limited	FTNA	YE	30-Jun-20	3.50 - 8.00	5.90	4.72	-0.36%	-4.88%	-32.78%	0.22	21.33	1.19	3.95	20.04%	0.00	0.00%	OVERWEIGHT
FosRich Company Limited	FOSRICH	Q2	30-Jun-20	2.00 - 4.90	1.79	3.57	-3.07%	-8.33%	-14.55%	0.12	30.18	1.63	2.19	7.56%	0.00	0.00%	UNDERWEIGHT
Indies Pharma Jamaica Limited	INDIES	Q3	31-Jul-20	1.25 - 3.50	3.46	2.60	0.01%	-3.42%	-21.96%	0.13	19.61	0.55	4.69	24.89%	0.00	0.00%	UNDERWEIGHT
Jetcon Corporation Limited	JETCON	Q2	30-Jun-20	0.65 - 1.99	0.45	0.77	-3.98%	-5.91%	-54.44%	0.07	11.23	0.94	0.81	7.40%	0.03	3.91%	UNDERWEIGHT
Lasco Distributors Limited	LASD	Q2	30-Sep-20	1.90 - 3.99	11.02	3.14	-0.13%	3.67%	-2.37%	0.24	13.31	1.72	1.83	14.44%	0.04	1.37%	MARKETWEIGHT
Medical Disposables and Supplies Limited	MDS	Q2	30-Sep-20	3.51 - 8.80	1.09	4.16	0.00%	-3.57%	-39.53%	0.00	N/A	3.12	1.33	-0.15%	0.11	2.65%	UNDERWEIGHT
Stationery and Office Supplies Limited	SOS	Q2	30-Jun-20	4.01 - 12.50	1.14	4.55	0.00%	1.11%	-58.72%	0.26	17.58	2.47	1.84	10.86%	0.13	2.86%	UNDERWEIGHT
Sector Average											28.74	3.22					

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	23.02%	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	0.69	0.00%	-1.43%	-1.44%	-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	0.15	1.45	0.00%	31.82%	-17.14%	-0.57	N/A	0.55	2.63	-66.94%	0.00	0.00%	UNDERWEIGHT
Knutsford Express Services Limited	KEX	Q1	31-Aug-20	5.00 - 12.00	3.35	6.69	7.99%	6.19%	-36.84%	-0.08	N/A	1.49	4.49	-5.01%	0.08	1.20%	UNDERWEIGHT
Mailpac Group Limited	MAILPAC	Q2	30-Jun-20	1.20 - 2.60	4.99	2.00	-0.01%	1.10%	-4.53%	0.14	14.31	0.22	9.19	64.22%	0.00	0.00%	OVERWEIGHT
Main Events Entertainment Group Limited	MEEG	Q3	31-Jul-20	2.89 - 6.79	0.90	2.99	-0.33%	-0.99%	-53.22%	-0.01	N/A	1.87	1.60	-0.35%	0.00	0.00%	UNDERWEIGHT
Tropical Battery Company Limited	TROPICAL	Q3	30-Sep-19	1.01 - 1.35	1.58	1.22	-1.19%	21.79%	21.79%	0.05	26.90	0.46	2.67	10.32%	0.00	0.00%	UNDERWEIGHT
SSL Venture Capital Jamaica Limited	SSLVC	YE	30-Jun-20	0.50 - 1.60	0.22	0.55	-5.99%	-0.01%	-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	2.38	2.51	-0.07%	-0.88%	-16.72%	0.14	17.93	0.47	5.35	30.37%	0.00	0.00%	UNDERWEIGHT
tTech Limited	TTECH	Q2	30-Jun-20	3.50 - 7.30	0.71	6.70	29.88%	34.00%	2.79%	0.20	34.07	2.16	3.09	9.52%	0.00	0.00%	UNDERWEIGHT
Sector Average										23.98		4.40					
Junior Market Average										53.41		2.30					

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								
				(\$)	(J\$ Billion)	Price (\$)				(\$)	Ratio (X)	(\$)	Ratio (X)	TTM	(\$)	(%)	
JSE US Market																	
Finance																	
Sterling Investments US	SILUS	Q2	30-Jun-20	0.02 - 0.03	1.44	0.03	0.00%	-3.99%	-8.79%	0.32	0.09	3.12	0.01	10.19%	0.00	2.58%	MARKETWEIGHT
Proven Investments Limited	PROVEN	Q1	30-Jun-20	0.18 - 0.37	23.76	0.27	3.79%	-0.14%	-16.00%	0.05	5.82	0.17	1.55	28.77%	0.01	3.90%	UNDERWEIGHT
Sygnus Credit Investments Limited	SCIUS	YE	30-Jun-20	0.00 - 0.13	2.99	0.13	0.00%	0.00%	-1.54%	0.01	10.76	0.23	0.56	5.24%	0.00	0.00%	MARKETWEIGHT
First Rock Capital Holdings Ltd USD	FIRSTROCKUSD	Q2	30-Jun-20	0.06 - 0.12	2.73	0.08	-9.66%	5.32%	-34.88%	0.01	12.61	0.12	0.67	7.09%	0.00	0.00%	MARKETWEIGHT
Sector Average											9.73	0.93					
Tourism																	
Margaritaville (Turks) Limited	MTL	Q1	31-Aug-20	0.13 - 0.36	1.32	0.13	0.00%	-13.33%	-63.89%	(0.01)	N/A	0.06	2.28	-16.30%	0.00	0.00%	UNDERWEIGHT
Sector Average												#DIV/0!	2.28				
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	1.15 - 1.15	1.85	1.15	0.00%	15.00%	15.00%	0.01	190.99	1.73	0.67	0.45%	0.00	0.00%	OVERWEIGHT
Transjamaican Highway Limited	TJHUSD	Q3	30-Sep-20	0.01 - 0.01	16.20	0.01	2.27%	-4.33%	-10.00%	0.00	48.16	0.00	2.04	4.09%	0.00	0.00%	MARKETWEIGHT
Sector Average											119.58	1.35					
US Market Average												#DIV/0!	2.04				

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.