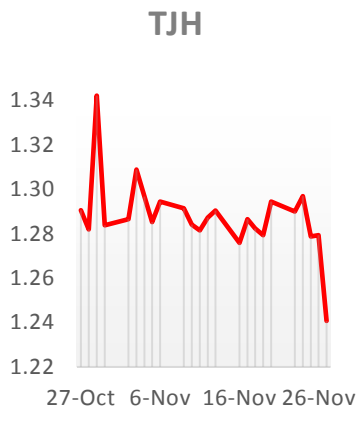

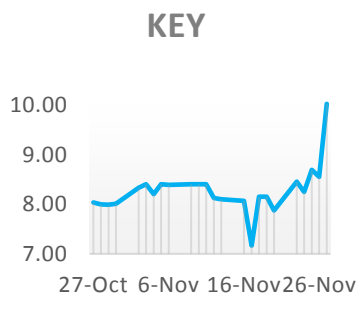

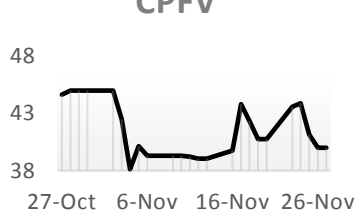



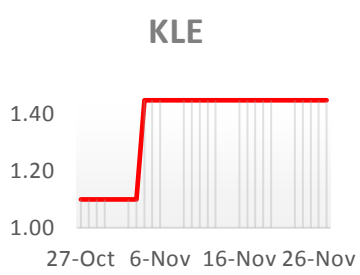

STOCKS IN THE NEWS

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
TJH Transjamaican Highway Limited	CLOSE PRICE: \$1.24	 <p style="text-align: center;">TJH</p>	RECOMMENDATION: MARKETWEIGHT  RATIONALE: The operators of the Highway 2000 East-West wing, TJH, recently disclosed that it intends to place a bid for the Montego Bypass toll road in St. James. The 15-km road toll road will start from the Rose Hall main road to the Bogue Highway, and the construction is anticipated to last for three (3) years. The project was scheduled to commence in FY21, however, due to the impacts of the pandemic, it is postponed until FY22. TJH also disclosed that it will be exercising its right of first refusal to own and operate the May Pen, Clarendon, Williamsfield, Manchester leg of said highway. Once successful, both legs would provide additional sources of revenue for the operators. We anticipate that the company will continue to experience weak performance in the near-term against the backdrop of the decline in usage of the highway due to restrictions brought on by the pandemic. However, we remain cautiously optimistic that the company will win the bid to operate both legs of the highway, increasing overall traffic in the medium to long-term.
	YTD CHANGE: 0.00%		
	P/E RATIO: 46.13x		
	P/B RATIO: 1.96x		
KEY Key Insurance Company Limited	CLOSE PRICE: \$10.02	 <p style="text-align: center;">KEY</p>	RECOMMENDATION: UNDERWEIGHT  RATIONALE: The date for the well anticipated KEY renounceable rights issue was recently set to take place on December 10, 2020 by an appointed committee of directors. The well needed capital injection is expected to strengthen its balance sheet, which has been seeing weak capital ratios over the last few years. It is anticipated that GraceKennedy Financial Group, which acquired 65% of KEY in March of this year, will be making a sizeable take-up in efforts to limit dilution of its holdings. We anticipate that the capital injection from the rights issue, once take-up is successful, will allow for some financial flexibility and position the company to exploit opportunities in the long-term. However, we expect the impact of the COVID-19 pandemic to continue to weigh on the company's performance in the short-term.
	YTD CHANGE: 23.73%		
	P/E RATIO: N/A		
	P/B RATIO: 20.23x		
CPFV Eppley Caribbean Property Fund Limited	CLOSE PRICE: \$40.00	 <p style="text-align: center;">CPFV</p>	RECOMMENDATION: MARKETWEIGHT  RATIONALE: Eppley Caribbean Property Fund Limited, which is the largest listed real estate fund in the Caribbean, intends to continue its share buyback arrangement which is in alignment with the policy it disclosed last year. It has bought back over \$6million worth of shares at an average price of \$48.40 on the JSE and intends to buy 500,000 shares from time to time. Its source of funds for purchase will be cash from its segregated account. Despite the negative impacts of the pandemic, we anticipate that underperformances will likely be short lived and will be confined to the near-term. We expect income levels to return to some semblance of normalcy in the medium to long-term.
	YTD CHANGE: 2.43%		
	P/E RATIO: 35.91x		
	P/B RATIO: 0.72x		

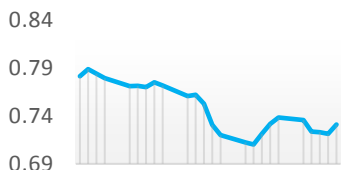

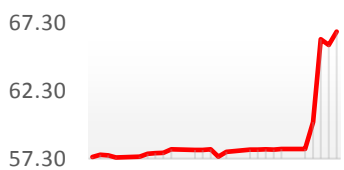







STOCKS IN THE NEWS

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KLE K.L.E Group Limited	CLOSE PRICE: \$1.45	 <p style="text-align: center;">KLE</p> <p style="text-align: center;">27-Oct 6-Nov 16-Nov 26-Nov</p>	<p>RECOMMENDATION: UNDERWEIGHT </p> <p>RATIONALE: KLE's earnings continue to be eroded against the backdrop of capacity restrictions related to the government's pandemic measures. Despite the intervention of utilizing delivery services to mitigate against revenue loss, the company still posted a loss of \$64.4 million over the 9-month period ended September 30, 2020. In light of this, KLE has decided to restructure its management in efforts to cut costs. This restructuring initiative will see the implementation of a restaurant and a real estate division. The restaurant division will be chaired by Gary Matalon, whose roll as CEO will be suspended. Despite efforts to mitigate against losses, we anticipate that the impact of the pandemic will continue to weigh on the company's performance in the short-term term.</p>
	YTD CHANGE: 0.00%		
	P/E RATIO: N/A		
	P/B RATIO: 4.24x		

TOP 5 PICKS FOR 2020

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
WIG Wigton Windfarm Ltd	CLOSE PRICE: \$0.73	WIG 	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: 1.53%		
	P/E RATIO: 13.94x		
	P/B RATIO: 2.07x		
GK GraceKennedy Ltd	CLOSE PRICE: \$66.69	GK 	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: 15.37%		
	P/E RATIO: 12.78x		
	P/B RATIO: 1.17x		
MAILPAC MailPac Group Ltd	CLOSE PRICE: \$2.15	MAILPAC 	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: -2.85%		
	P/E RATIO: 12.63x		
	P/B RATIO: 11.49x		
JP Jamaica Producers Group Limited	CLOSE PRICE: \$20.04	JP 	RECOMMENDATION: OVERWEIGHT  RATIONALE: JP has been assessing its business 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: -6.13%		
	P/E RATIO: 10.13x		
	P/B RATIO: 1.38x		
MPCCELUS MPC Caribbean Clean Energy Limited	CLOSE PRICE: \$1.15	MPCCELUS 	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: 0.00%		
	P/E RATIO: 75.10x		
	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								
				(\$)	(J\$ Billion)	Price (\$)				(\$)	Ratio (X)	(\$)	Ratio (X)	TTM	(\$)	(%)	
JSE Main Market																	
Finance																	
Barita Investments Limited	BIL	YE	30-Sep-20	45.00 - 98.00	68.32	82.81	-1.59%	-1.27%	-0.84%	3.31	25.03	33.59	2.47	13.19%	0.00	0.00%	UNDERWEIGHT
Eppley Limited	EPLY	Q3	30-Sep-20	10.10 - 25.00	4.70	24.44	10.00%	21.87%	28.75%	1.13	21.54	4.71	5.19	25.80%	0.57	2.33%	UNDERWEIGHT
JMMB Group Limited	JMMBGL	Q1	30-Jun-20	28.00 - 48.50	67.43	34.48	0.32%	8.92%	8.11%	3.38	10.20	26.13	1.32	14.72%	0.00	0.00%	MARKETWEIGHT
Jamaica Stock Exchange Limited	JSE	Q3	30-Sep-20	15.00 - 34.98	13.67	19.50	1.04%	6.48%	8.44%	0.57	34.44	1.98	9.84	29.85%	0.37	1.90%	UNDERWEIGHT
Mayberry Investments Limited	MIL	Q3	30-Sep-20	4.75 - 10.14	7.15	5.95	0.00%	5.96%	7.72%	(0.62)	N/A	8.29	0.72	-5.93%	0.00	0.00%	UNDERWEIGHT
NCB Financial Group Limited	NCBFG	YE	30-Sep-20	128.01 - 210.50	359.80	145.86	-0.01%	-2.75%	8.86%	7.74	18.85	63.29	2.30	12.57%	1.00	0.69%	MARKETWEIGHT
Portland JSX Limited	PJX	Q2	31-Aug-20	7.00 - 11.00	2.48	8.00	0.00%	0.00%	-0.34%	(1.94)	N/A	11.61	0.69	-16.11%	0.00	0.00%	MARKETWEIGHT
Proven Investments Limited JMD	PROVENJA	Q2	30-Sep-20	31.05 - 55.00	24.40	39.02	1.26%	4.39%	7.17%	2.76	14.11	28.05	1.39	10.19%	0.00	0.01%	MARKETWEIGHT
Sygnus Credit Investments Limited	SCIJMD	Q2	30-Sep-20	13.06 - 30.00	3.31	17.98	-0.50%	1.18%	1.01%	1.75	10.26	29.37	0.61	5.99%	0.00	0.02%	MARKETWEIGHT
Scotia Group Jamaica Limited	SGJ	Q3	31-Jul-20	35.00 - 59.00	143.65	46.17	2.40%	1.30%	-3.68%	2.75	16.81	35.39	1.30	7.55%	1.10	2.38%	MARKETWEIGHT
Sterling Investments Limited	SIL	Q3	30-Sep-20	2.20 - 4.00	1.35	3.60	0.00%	-2.70%	-2.70%	36.69	0.10	3.24	1.11	7.85%	0.03	0.87%	MARKETWEIGHT
Sagicor Group Jamaica Limited	SJ	Q3	30-Sep-20	34.00 - 80.00	199.98	51.20	2.03%	6.67%	3.96%	2.46	20.82	25.91	1.98	10.13%	0.40	0.78%	MARKETWEIGHT
Victoria Mutual Investments Limited	VMIL	Q3	30-Sep-20	5.00 - 13.99	8.66	5.77	3.90%	7.46%	4.18%	0.31	18.73	2.60	2.22	11.13%	0.03	0.52%	#N/A
Sector Average											17.35	1.77					
Insurance																	
Key Insurance Company Limited	KEY	Q2	30-Jun-20	2.00 - 11.50	3.69	10.02	17.22%	27.31%	23.73%	-0.89	N/A	0.50	20.23	-85.32%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	20.23					
Manufacturing																	
Berger Paints Limited	BRG	Q3	30-Jun-20	9.50 - 18.50	2.68	12.50	0.00%	5.57%	5.52%	-0.15	N/A	5.08	2.46	-2.84%	0.00	0.00%	UNDERWEIGHT
Caribbean Cement Company Limited	CCC	Q3	30-Sep-20	35.00 - 85.00	51.84	60.90	1.80%	4.63%	12.85%	2.99	20.37	12.43	4.90	27.40%	0.00	0.00%	MARKETWEIGHT
Jamaica Broilers Group Limited	JBG	Q1	31-Jul-20	21.00 - 41.00	33.58	28.00	0.01%	4.11%	7.56%	1.15	24.30	13.81	2.03	8.70%	0.18	0.64%	MARKETWEIGHT
Salada Foods Jamaica Limited	SALF	Q3	30-Jun-20	20.00 - 37.50	2.94	28.26	0.00%	1.61%	-0.09%	0.60	46.80	8.91	3.17	6.69%	0.00	0.00%	UNDERWEIGHT
Seprod Limited	SEP	Q3	30-Sep-20	30.00 - 70.00	47.56	64.84	0.67%	3.71%	3.33%	4.20	15.45	22.55	2.88	19.63%	0.50	0.77%	MARKETWEIGHT
Wisynco Group Limited	WISYNCO	Q1	30-Sep-20	11.50 - 25.50	59.94	15.98	1.14%	3.42%	4.75%	0.66	24.18	3.70	4.32	19.23%	0.09	0.56%	UNDERWEIGHT
Sector Average											26.22	3.29					

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	Q2	30-Sep-20	0.71 - 1.25	1.19	0.98	0.00%	3.16%	3.15%	-0.03	N/A	1.21	0.81	-2.28%	0.00	0.00%	UNDERWEIGHT
Radio Jamaica Limited	RJR	Q2	30-Sep-20	1.05 - 2.10	2.68	1.10	-1.52%	-3.94%	-2.94%	-0.01	N/A	0.93	1.19	-0.58%	0.00	0.00%	UNDERWEIGHT
Sector Average											#DIV/0!	1.00					
Tourism																	
Ciboney Group Limited	CBNY	Q1	31-Aug-20	0.07 - 0.18	0.08	0.15	1.29%	1.81%	1.29%	-0.01	N/A	0.00	44.99	-134.42%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	44.99					
Retail																	
Carreras Limited	CAR	Q2	30-Sep-20	5.80 - 8.56	31.22	6.43	-0.57%	-2.04%	-2.53%	0.76	8.50	0.37	17.53	221.91%	0.15	2.33%	OVERWEIGHT
Sector Average											8.50	17.53					
Conglomerates																	
GraceKennedy Limited	GK	Q3	30-Sep-20	50.51 - 79.99	66.35	66.69	1.52%	14.98%	15.37%	5.22	12.78	56.79	1.17	9.54%	0.40	0.60%	OVERWEIGHT
Jamaica Producers Group Limited	JP	Q3	30-Sep-20	15.00 - 28.50	22.48	20.04	0.19%	0.35%	-6.13%	1.98	10.13	14.47	1.38	14.72%	0.15	0.75%	OVERWEIGHT
PanJam Investment Limited	PJAM	Q3	30-Sep-20	60.00 - 103.85	72.08	67.61	-0.80%	5.65%	8.46%	3.65	18.53	42.00	1.61	9.03%	0.53	0.78%	MARKETWEIGHT
Sector Average											13.81	1.39					
Real Estate																	
138 Student Living Jamaica Limited	138SL	YE	30-Sep-20	3.51 - 9.48	1.66	4.00	0.00%	13.96%	-13.04%	0.84	4.78	12.85	0.31	6.39%	0.00	0.00%	UNDERWEIGHT
Eppley Caribbean Property Fund Limited	CPFV	YE	30-Sep-20	30.00 - 57.48	4.89	40.00	0.00%	-1.84%	2.43%	1.11	35.91	55.87	0.72	2.07%	0.00	0.00%	MARKETWEIGHT
Kingston Properties Limited	KPREIT	Q3	30-Sep-20	4.50 - 8.00	4.88	7.20	-3.74%	0.06%	2.86%	0.45	16.03	6.37	1.13	9.59%	0.00	0.00%	MARKETWEIGHT
First Rock Capital Holdings Limited	FIRSTROCKJMD	Q3	30-Jun-20	8.50 - 18.49	0.46	12.10	0.41%	-1.88%	-25.18%	10.26	1.18	109.71	0.11	12.24%	0.00	0.00%	MARKETWEIGHT
Pulse Investments Limited	PULS	Q1	30-Sep-20	1.37 - 5.61	7.93	4.86	-0.39%	7.58%	3.35%	0.55	8.92	2.70	1.80	22.51%	0.02	0.41%	UNDERWEIGHT
Sagikor Real Estate X Fund Limited	XFUND	Q3	30-Sep-20	5.80 - 11.75	17.88	7.97	2.55%	2.32%	2.21%	-4.65	N/A	8.05	0.99	-46.81%	0.00	0.00%	UNDERWEIGHT
Stanley Motta Limited	SML	Q3	30-Jun-20	4.20 - 6.30	3.59	4.74	-13.88%	-16.17%	-7.47%	0.35	13.60	5.52	0.86	6.46%	0.00	0.00%	MARKETWEIGHT
Sector Average											13.40	0.85					

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	Q3	30-Sep-20	130.00 - 231.00	3.15	145.50	0.07%	1.49%	7.48%	1.16	125.18	130.70	1.11	1.19%	0.00	0.00%	OVERWEIGHT
Wigton Windfarm Limited	WIG	Q2	30-Jun-20	0.50 - 1.15	8.04	0.73	1.32%	-1.02%	1.53%	0.05	13.94	0.35	2.07	15.76%	0.00	0.00%	OVERWEIGHT
Sector Average											69.56	1.59					
ETF																	
Mayberry Jamaican Equities Limited	MJE	Q3	30-Sep-20	5.48 - 14.50	9.79	8.15	0.15%	4.89%	16.43%	-1.40	N/A	8.30	0.98	-12.39%	0.06	0.74%	MARKETWEIGHT
Sagikor Select Funds Limited - Financial	SELECTF	Q3	30-Jun-20	0.58 - 1.15	3.42	0.67	4.80%	3.34%	6.26%	-0.32	N/A	0.83	0.81	-32.35%	0.00	0.00%	MARKETWEIGHT
Sagikor Select Funds Limited - Manufacturing	SELECTMD	Q3	30-Jun-20	0.46 - 1.16	2.86	0.75	0.06%	6.99%	4.51%	-0.20	N/A	0.79	0.94	-37.36%	0.00	0.00%	MARKETWEIGHT
QWI Investments Limited	QWI	YE	30-Oct-20	0.55 - 1.15	0.99	0.73	0.07%	-0.26%	2.36%	-0.33	N/A	1.05	0.70	-27.54%	0.00	0.00%	OVERWEIGHT
Sector Average											#DIV/0!	0.86					
Other																	
Supreme Ventures Limited	SVL	Q3	30-Sep-20	11.72 - 26.50	46.53	17.64	8.38%	11.19%	11.63%	0.27	64.53	1.46	12.05	19.69%	0.20	1.13%	MARKETWEIGHT
Kingston Wharves Limited	KW	Q3	30-Sep-20	36.00 - 73.00	66.02	46.16	-0.22%	-5.49%	4.86%	1.65	27.89	19.60	2.36	8.70%	0.31	0.67%	MARKETWEIGHT
Palace Amusement Company Limited	PAL	YE	30-Jun-20	1000.00 - 2900.00	1.72	1,200.00	0.00%	-5.14%	9.09%	-91.34	N/A	253.25	4.74	-30.42%	0.00	0.00%	UNDERWEIGHT
Transjamaican Highway Limited	TJH	Q3	30-Sep-20	1.00 - 1.41	15.51	1.24	-3.02%	-4.15%	0.00%	0.03	46.13	0.63	1.96	4.09%	0.00	0.00%	MARKETWEIGHT
Sector Average											46.18	3.02					
Main Market Average										21.13	1.72						

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
				(\$)	(J\$ Billion)	Price (\$)	1 Day	Weekly	YTD	(\$)	Ratio (X)	(\$)	Ratio (X)	TTM	(\$)	(%)	
JSE Junior Market																	
Finance																	
Access Financial Services Limited	AFS	Q2	30-Sep-20	17.65 - 37.00	6.04	21.99	0.43%	1.37%	12.58%	0.41	54.07	8.28	2.66	5.06%	0.10	0.45%	UNDERWEIGHT
ISP Finance Services Limited	ISP	Q3	30-Sep-20	12.00 - 31.99	2.36	22.50	36.45%	7.14%	7.14%	0.32	71.27	3.76	5.99	8.78%	0.00	0.00%	UNDERWEIGHT
Lasco Financial Services Limited	LASF	Q2	30-Sep-20	1.90 - 4.78	3.29	2.60	8.53%	-2.26%	-0.72%	-0.08	N/A	1.24	2.09	-6.26%	0.00	0.00%	UNDERWEIGHT
Sector Average											54.07		2.37				
Manufacturing																	
AMG Packaging & Paper Co Limited	AMG	YE	31-Aug-20	1.15 - 2.35	0.79	1.55	-3.13%	3.47%	-3.13%	0.11	14.16	1.07	1.45	10.66%	0.00	0.00%	MARKETWEIGHT
Blue Power Group Limited	BPOW	Q1	31-Jul-20	3.00 - 7.50	1.84	3.25	-5.17%	-9.72%	-6.07%	0.12	26.61	1.73	1.88	7.19%	0.00	0.00%	UNDERWEIGHT
Caribbean Cream Limited	KREMI	Q2	31-Aug-20	1.82 - 5.60	1.56	4.13	7.18%	0.98%	1.20%	0.25	16.76	2.16	1.91	11.95%	0.00	0.00%	MARKETWEIGHT
Caribbean Flavours & Fragrances Limited	CFF	Q3	30-Sep-20	1.55 - 22.50	0.15	1.70	1.71%	-6.73%	3.02%	0.47	3.65	5.19	0.33	9.10%	0.00	0.00%	UNDERWEIGHT
Consolidated Bakeries (Jamaica) Limited	PURITY	Q3	30-Sep-20	1.02 - 2.00	0.27	1.22	14.93%	-11.59%	-9.63%	-0.07	N/A	3.20	0.38	-2.16%	0.00	0.00%	UNDERWEIGHT
Honey Bun (1982) Limited	HONBUN	Q3	30-Jun-20	4.00 - 9.90	2.27	4.81	-0.16%	0.03%	-0.62%	0.30	15.82	1.76	2.74	18.40%	0.05	1.04%	MARKETWEIGHT
Jamaican Teas Limited	JAMT	YE	30-Sep-20	1.98 - 8.50	1.44	2.08	-65.66%	-66.08%	-63.17%	-0.19	N/A	2.60	0.80	-7.87%	0.00	0.00%	MARKETWEIGHT
Lasco Manufacturing Limited	LASM	Q2	30-Sep-20	2.50 - 5.25	15.55	3.80	0.37%	0.05%	-4.28%	0.28	13.44	1.77	2.15	17.21%	0.00	0.00%	OVERWEIGHT
Lumber Depot Limited	LUMBER	Q1	31-Jul-20	0.95 - 2.67	0.88	1.25	-3.42%	3.57%	4.03%	0.07	16.93	0.31	3.97	23.45%	0.00	0.00%	UNDERWEIGHT
Paramount Trading Limited	PTL	Q1	31-Aug-20	1.30 - 2.40	2.04	1.32	0.00%	-3.08%	-11.24%	0.03	38.00	0.52	2.51	6.84%	0.00	0.00%	UNDERWEIGHT
Sector Average											18.17		1.81				
Insurance																	
General Accident Insurance Company (Ja) Limited	GENAC	Q3	30-Sep-20	3.89 - 8.09	6.37	6.18	0.44%	-4.20%	-4.91%	0.48	12.98	2.59	2.39	19.78%	0.00	0.00%	MARKETWEIGHT
IronRock Insurance Company Limited	ROC	Q3	30-Sep-20	2.00 - 4.00	0.63	2.95	0.00%	-1.96%	-9.18%	0.01	396.03	2.31	1.27	0.31%	0.00	0.00%	UNDERWEIGHT
Caribbean Assurance Brokers Limited	CABROKERS	Q3	30-Sep-20	1.60 - 2.85	0.50	1.90	0.01%	2.70%	-0.52%	-0.16	N/A	1.06	1.80	-16.33%	0.00	0.00%	UNDERWEIGHT
Sector Average											12.98		1.82				

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	Q1	30-Sep-20	2.07 - 5.75	1.06	3.00	-0.69%	-3.19%	-3.40%	-0.06	N/A	1.27	2.36	-4.46%	0.00	0.00%	UNDERWEIGHT
Gwest Corporation Limited	GWEST	Q2	30-Sep-20	0.56 - 1.25	0.34	0.70	-2.33%	-0.50%	-20.88%	-0.09	N/A	1.30	0.54	-6.48%	0.00	0.00%	UNDERWEIGHT
Sector Average											#DIV/0!		1.45				
Tourism																	
Dolphin Cove Limited	DCOVE	Q3	30-Sep-20	5.50 - 12.00	2.45	6.25	4.00%	-5.30%	-10.71%	(0.50)	N/A	9.88	0.63	-4.85%	0.30	4.80%	UNDERWEIGHT
Sector Average											0.00		0.63				
Retail																	
CAC 2000 Limited	CAC	Q3	31-Jul-20	7.39 - 15.00	1.29	10.00	0.00%	8.70%	17.65%	0.16	63.86	2.90	3.45	4.94%	0.00	0.00%	UNDERWEIGHT
Caribbean Producers Jamaica Limited	CPJ	Q1	30-Sep-20	2.00 - 5.30	2.78	2.53	5.33%	7.99%	7.59%	(0.79)	N/A	2.07	1.22	-36.08%	0.00	0.00%	UNDERWEIGHT
Derrimon Trading Company Limited	DTL	Q3	30-Sep-20	1.40 - 3.10	6.45	2.36	-5.55%	-1.85%	-12.56%	0.13	18.66	0.58	4.05	22.80%	0.00	0.00%	MARKETWEIGHT
Everything Fresh Limited	EFRESH	Q3	30-Sep-20	0.50 - 1.45	0.56	0.71	-6.30%	-2.45%	-2.98%	-0.11	N/A	0.53	1.33	-20.01%	0.00	0.00%	UNDERWEIGHT
Express Catering Limited	ECL	Q1	31-Aug-20	2.85 - 7.50	5.67	3.46	-0.64%	-4.71%	-1.04%	(0.05)	N/A	0.47	7.37	-15.63%	0.00	0.01%	UNDERWEIGHT
Fontana Limited	FTNA	Q1	30-Sep-20	3.50 - 7.85	6.29	5.03	0.18%	-3.47%	5.67%	0.24	20.72	1.15	4.37	22.28%	0.00	0.00%	MARKETWEIGHT
FosRich Company Limited	FOSRICH	Q3	30-Sep-20	2.00 - 4.90	2.04	4.07	1.46%	1.97%	10.16%	0.20	20.28	1.73	2.35	12.08%	0.00	0.00%	UNDERWEIGHT
Indies Pharma Jamaica Limited	INDIES	Q3	31-Jul-20	1.25 - 3.50	3.39	2.54	1.13%	-0.26%	-7.36%	0.13	19.18	0.55	4.58	24.89%	0.00	0.00%	UNDERWEIGHT
Jetcon Corporation Limited	JETCON	Q3	30-Sep-20	0.65 - 1.95	0.44	0.75	4.55%	6.36%	-11.76%	0.03	21.51	0.95	0.79	3.75%	0.00	0.00%	UNDERWEIGHT
Lasco Distributors Limited	LASD	Q2	30-Sep-20	1.90 - 3.90	11.54	3.29	1.70%	4.46%	6.65%	0.24	13.93	1.72	1.91	14.44%	0.00	0.00%	MARKETWEIGHT
Medical Disposables and Supplies Limited	MDS	Q2	30-Sep-20	3.51 - 8.80	1.14	4.35	10.25%	0.00%	8.48%	0.00	N/A	3.12	1.39	-0.15%	0.00	0.00%	UNDERWEIGHT
Stationery and Office Supplies Limited	SOS	Q3	30-Sep-20	4.01 - 11.75	1.14	4.55	0.86%	1.11%	0.00%	0.17	26.52	2.50	1.82	7.03%	0.00	0.00%	UNDERWEIGHT
Sector Average											20.11		3.04				

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	YE	30-Sep-20	5.10 - 10.05	2.64	6.35	0.00%	-16.44%	0.01%	0.27	23.32	1.24	5.14	23.16%	0.10	1.57%	UNDERWEIGHT
iCreate Limited	ICREATE	Q2	30-Jun-20	0.40 - 0.90	0.13	0.64	5.50%	5.49%	-8.05%	-0.17	N/A	(0.01)	N/A	-245.01%	0.00	0.00%	UNDERWEIGHT
Kingston Live Entertainment Limited	KLE	Q3	30-Sep-20	1.10 - 2.80	0.15	1.45	0.00%	0.00%	0.00%	-0.72	N/A	0.34	4.24	-99.49%	0.00	0.00%	UNDERWEIGHT
Knutsford Express Services Limited	KEX	Q1	31-Aug-20	5.00 - 12.00	2.96	5.93	-2.21%	-1.20%	-10.57%	-0.08	N/A	1.49	3.98	-5.01%	0.00	0.00%	UNDERWEIGHT
Mailpac Group Limited	MAILPAC	Q3	30-Sep-20	1.20 - 2.60	5.37	2.15	-0.28%	-0.32%	-2.85%	0.17	12.63	0.19	11.49	90.94%	0.00	0.00%	OVERWEIGHT
Main Events Entertainment Group Limited	MEEG	Q3	31-Jul-20	2.89 - 6.79	0.91	3.03	0.00%	1.34%	1.34%	-0.01	N/A	1.87	1.62	-0.35%	0.09	2.97%	UNDERWEIGHT
Tropical Battery Company Limited	TROPICAL	YE	30-Sep-20	1.01 - 1.35	1.52	1.17	-0.48%	16.80%	16.80%	0.06	20.87	0.60	1.96	11.00%	0.00	0.00%	UNDERWEIGHT
SSL Venture Capital Jamaica Limited	SSLVC	Q1	30-Sep-20	0.50 - 1.58	0.23	0.57	0.00%	4.36%	3.57%	-0.37	N/A	(0.30)	N/A	152.70%	0.00	0.00%	UNDERWEIGHT
The Limners and Bards Limited	LAB	Q3	31-Jul-20	1.40 - 3.20	2.37	2.50	0.73%	-2.82%	-1.26%	0.14	17.89	0.47	5.34	30.37%	0.00	0.00%	UNDERWEIGHT
tTech Limited	TTECH	Q3	30-Sep-20	3.50 - 7.30	0.49	4.60	-6.14%	-10.58%	-8.27%	0.14	32.42	2.22	2.07	6.61%	0.00	0.00%	UNDERWEIGHT
Sector Average										21.43		4.48					
Junior Market Average										25.35		2.23					

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	Q3	30-Sep-20	0.02 - 0.03	1.53	0.03	0.00%	0.00%	0.00%	0.25	0.11	3.24	0.01	7.85%	0.03	110.18%	MARKETWEIGHT
Proven Investments Limited	PROVEN	Q2	30-Sep-20	0.18 - 0.37	22.50	0.25	0.11%	-0.09%	-3.65%	0.02	13.02	0.19	1.28	10.19%	0.00	1.28%	MARKETWEIGHT
Sygnus Credit Investments Limited	SCIUS	Q2	30-Sep-20	0.00 - 0.13	3.05	0.13	0.00%	0.00%	0.00%	0.01	9.46	0.23	0.56	5.99%	0.00	0.00%	MARKETWEIGHT
First Rock Capital Holdings Ltd USD	FIRSTROCKUSD	Q3	30-Jun-20	0.06 - 0.12	3.02	0.09	0.19%	0.58%	-27.92%	0.01	7.70	0.12	0.72	12.24%	0.00	0.00%	MARKETWEIGHT
Sector Average											10.06	0.86					
Tourism																	
Margaritaville (Turks) Limited	MTL	Q1	31-Aug-20	0.13 - 0.36	1.32	0.13	0.00%	0.00%	0.00%	(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	Q3	30-Sep-20	0.50 - 0.77	11.71	0.66	0.00%	-11.55%	-11.55%	0.00	185.33	0.27	2.48	1.31%	0.01	1.23%	UNDERWEIGHT
Sector Average											185.33	2.48					
Other																	
MPC Caribbean Clean Energy Limited	MPCCELUS	Q3	30-Sep-20	1.15 - 1.15	1.89	1.15	0.00%	0.00%	0.00%	0.02	75.10	1.72	0.67	1.19%	0.00	0.00%	OVERWEIGHT
Transjamaican Highway Limited	TJHUSD	Q3	30-Sep-20	0.01 - 0.01	15.53	0.01	-4.12%	-3.04%	-13.71%	0.00	46.18	0.00	1.96	4.09%	0.00	0.00%	MARKETWEIGHT
Sector Average											60.64	1.31					
US Market Average											10.06	2.01					

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.