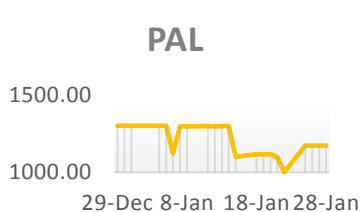

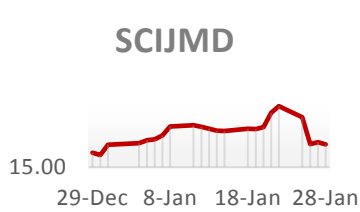

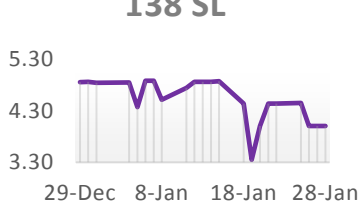

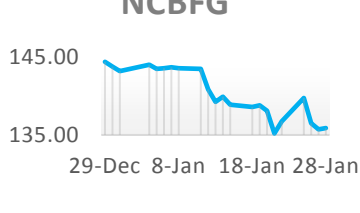





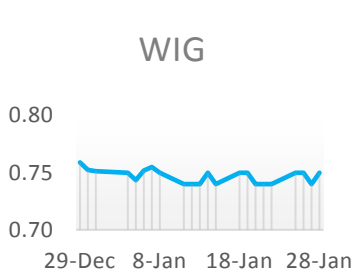

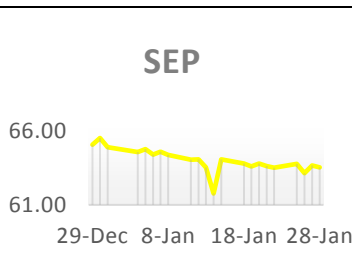





STOCKS IN THE NEWS

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
PAL Palace Amusement Company Limited	CLOSE PRICE: \$1,050.50	 <p style="text-align: center;">PAL</p>	RECOMMENDATION: UNDERWEIGHT  RATIONALE: In an effort to offset its losses, Palace Amusement Company (PAL) will be implementing a new marketing strategy in hopes of increasing the inflow of patrons to its cinemas amid the adverse effects of the pandemic. Through this strategy, PAL will be offering discounts at all its cinemas in the hopes of re-engaging the wider population and reassuring them that movies can now be observed in a sanitary and safe environment. We are cautiously optimistic about this strategy and will continue to monitor its impact on the company's financial performance.
	YTD CHANGE: -19.19%		
	P/E RATIO: N/A		
	P/B RATIO: 5.00		
SCIJMD Sygnus Credit Investments Limited	CLOSE PRICE: \$16.16	 <p style="text-align: center;">SCIJMD</p>	RECOMMENDATION: MARKETWEIGHT  RATIONALE: After executing a successful US\$ 27.6 million APO less than a month ago, the co-founder of the Sygnus Group, Berisford Grey, announced at the 16 th JSE Conference that the real estate arm of Sygnus Group, Sygnus Real Estate Finance Limited (SREF), intends to list on the Jamaica Stock Exchange sometime this year; no further details about the raise were disclosed.
	YTD CHANGE: -0.55%		
	P/E RATIO: 17.43x		
	P/B RATIO: 1.04x		
138 SL 138 Student Living Limited	CLOSE PRICE: \$4.02	 <p style="text-align: center;">138 SL</p>	RECOMMENDATION: MARKETWEIGHT  RATIONALE: 138 Student Living recently disclosed that it will be seeking a twelve (12) month reprieve on its principal bond payments as its revenues continue to be eroded, compounded by the adverse effects of the pandemic. In light of this, some residential students have given up their residency given that classes have been migrated to a virtual environment. In an effort to mitigate these shortcomings, 138 SL intends to reduce its capital expenditure, minimize maintenance activities and engage the GOJ to seek revenue from housing individuals on quarantine.
	YTD CHANGE: -16.89%		
	P/E RATIO: 4.80x		
	P/B RATIO: 0.31x		
NCBFG NCB Financial Group Limited	CLOSE PRICE: \$136.00	 <p style="text-align: center;">NCBFG</p>	RECOMMENDATION: MARKETWEIGHT  RATIONALE: NCBFG announced recently that it will not be disbursing any interim dividend payments for the first quarter of its financial year. In 2020, shareholders only received one dividend payment which was made in March, for the first quarter of 2020. Due to the adverse effects of the pandemic, NCBFG chose to focus on building its liquidity and remain sufficiently capitalized to withstand potential shocks from the current economic environment.
	YTD CHANGE: -5.05%		
	P/E RATIO: 17.57x		
	P/B RATIO: 2.15x		

TOP 5 PICKS FOR 2021

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
GK GraceKennedy Ltd	CLOSE PRICE: 72.32		RECOMMENDATION: OVERWEIGHT  RATIONALE: GK continues to produce a solid performance on the back of improvements to its food and money services business, 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: 15.38%		
	P/E RATIO: 13.86x		
	P/B RATIO: 1.27x		
WIG Wigton Windfarm Limited	CLOSE PRICE: \$0.74		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 executing expansion projects and initiatives, we see substantial upside in WIG from the value of its current operations. 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: -1.50%		
	P/E RATIO: 14.11x		
	P/B RATIO: 2.10x		
SEP Segrod Limited	CLOSE PRICE: \$64.93		RECOMMENDATION: OVERWEIGHT  RATIONALE: We believe that Segrod is well positioned to experience rapid growth within the next few years as a result of its aggressive approach to sales and its push into the export market; which currently constitutes less than 2% of revenues. In addition, the company is undertaking several projects aimed at improving operating efficiency. We expect this approach to drive attractive returns from both top-line growth and profit margin expansion.
	YTD CHANGE: 0.05%		
	P/E RATIO: 15.47x		
	P/B RATIO: 2.88x		
JP Jamaica Producers Limited	CLOSE PRICE: \$19.79		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\$1.9 billion in cash, half of which is expected to represent gains on sale. Against this backdrop of boosted liquidity, we expect JP to be resilient to economic fallout from the pandemic and to have flexibility to take advantage of opportunities as they arise.
	YTD CHANGE: -5.76%		
	P/E RATIO: 10.01x		
	P/B RATIO: 1.37x		
MAILPAC Mailpac Group Limited	CLOSE PRICE: \$3.89		RECOMMENDATION: OVERWEIGHT  RATIONALE: Social distancing measures related to COVID-19 have led to increased demand in MAILPAC's services, which continue 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: 39.78%		
	P/E RATIO: 22.87x		
	P/B RATIO: 20.80x		

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	YE	30-Sep-20	45.00 - 98.00	67.86	82.25	-0.13%	0.11%	0.44%	3.31	24.86	33.59	2.45	13.19%	0.00	0.00%	UNDERWEIGHT
Eppley Limited	EPly	Q3	30-Sep-20	10.10 - 28.90	4.38	22.78	-0.78%	1.47%	-18.64%	1.13	20.08	4.71	4.83	25.80%	0.57	2.50%	UNDERWEIGHT
JMMB Group Limited	JMMBGL	Q1	30-Jun-20	28.00 - 48.00	61.01	31.20	-3.11%	-3.61%	-10.07%	3.38	9.23	26.13	1.19	14.72%	0.00	0.00%	MARKETWEIGHT
Jamaica Stock Exchange Limited	JSE	Q3	30-Sep-20	15.00 - 34.00	13.84	19.74	3.62%	5.00%	-1.34%	0.57	34.87	1.98	9.96	29.85%	0.37	1.87%	UNDERWEIGHT
Mayberry Investments Limited	MIL	Q3	30-Sep-20	4.75 - 8.99	6.69	5.57	-4.46%	3.15%	-7.17%	(0.62)	N/A	8.29	0.67	-5.93%	0.00	0.00%	UNDERWEIGHT
NCB Financial Group Limited	NCBFG	YE	30-Sep-20	128.01 - 200.00	335.48	136.00	0.07%	-0.56%	-5.05%	7.74	17.57	63.29	2.15	12.57%	1.00	0.74%	MARKETWEIGHT
Portland JSX Limited	PJX	Q3	31-Oct-20	7.00 - 11.00	2.20	7.10	0.00%	-14.97%	-25.26%	(1.93)	N/A	11.36	0.63	-16.48%	0.00	0.00%	MARKETWEIGHT
Proven Investments Limited JMD	PROVENJA	Q2	30-Sep-20	31.05 - 50.00	23.14	37.00	0.00%	0.38%	4.46%	2.76	13.38	28.05	1.32	10.19%	0.00	0.01%	MARKETWEIGHT
Sygnus Credit Investments Limited	SCIJMD	Q2	30-Sep-20	15.00 - 27.00	5.63	16.16	-0.68%	-12.13%	-0.55%	0.93	17.43	15.54	1.04	5.99%	0.00	0.02%	MARKETWEIGHT
Scotia Group Jamaica Limited	SGJ	Q3	31-Jul-20	35.00 - 58.80	133.86	43.02	-0.90%	-3.22%	-2.49%	2.91	14.79	35.59	1.21	7.91%	1.10	2.56%	MARKETWEIGHT
Sterling Investments Limited	SIL	Q3	30-Sep-20	2.20 - 4.00	1.16	3.08	0.00%	-0.65%	4.85%	0.25	12.18	3.22	0.96	7.85%	0.03	1.02%	MARKETWEIGHT
Sagicor Group Jamaica Limited	SJ	Q3	30-Sep-20	34.00 - 80.00	199.42	51.06	7.13%	8.55%	2.79%	2.46	20.76	25.91	1.97	10.13%	0.40	0.78%	MARKETWEIGHT
Victoria Mutual Investments Limited	VMIL	Q3	30-Sep-20	5.00 - 13.45	8.43	5.62	0.90%	-5.86%	-4.77%	0.31	18.23	2.60	2.16	11.13%	0.03	0.53%	#N/A
Sector Average										18.49		1.72					
Insurance																	
Key Insurance Company Limited	KEY	Q2	30-Jun-20	2.00 - 11.50	2.32	6.30	0.16%	-7.22%	5.68%	-0.89	N/A	0.50	12.71	-85.32%	0.00	0.00%	UNDERWEIGHT
Sector Average										0.00		12.71					
Manufacturing																	
Berger Paints Limited	BRG	Q3	30-Jun-20	9.50 - 17.00	2.90	13.51	0.00%	3.92%	-4.86%	-0.15	N/A	5.08	2.66	-2.84%	0.00	0.00%	UNDERWEIGHT
Caribbean Cement Company Limited	CCC	Q3	30-Sep-20	35.00 - 78.00	51.64	60.67	-1.21%	0.97%	-3.40%	2.99	20.30	12.43	4.88	27.40%	0.00	0.00%	MARKETWEIGHT
Jamaica Broilers Group Limited	JBG	Q1	31-Jul-20	21.00 - 39.70	34.99	29.18	0.62%	0.62%	-0.95%	1.42	20.49	14.30	2.04	10.34%	0.18	0.62%	MARKETWEIGHT
Salada Foods Jamaica Limited	SALF	Q3	30-Jun-20	20.00 - 39.95	3.88	37.34	12.00%	6.69%	22.02%	1.06	35.11	9.21	4.05	11.21%	0.00	0.00%	UNDERWEIGHT
Seprod Limited	SEP	Q3	30-Sep-20	30.00 - 70.00	47.63	64.93	2.22%	2.25%	0.05%	4.20	15.47	22.55	2.88	19.63%	0.50	0.77%	OVERWEIGHT
Wisynco Group Limited	WISYNCO	Q1	30-Sep-20	11.50 - 23.50	61.24	16.33	0.12%	0.18%	-3.06%	0.66	24.71	3.70	4.42	19.23%	0.09	0.55%	UNDERWEIGHT
Sector Average										23.21		3.49					

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 - 1.15	1.20	0.99	0.00%	2.06%	1.02%	-0.03	N/A	1.21	0.82	-2.28%	0.00	0.00%	UNDERWEIGHT
Radio Jamaica Limited	RJR	Q2	30-Sep-20	1.05 - 1.87	3.29	1.36	0.00%	-4.90%	-20.42%	-0.01	N/A	0.93	1.46	-0.58%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	1.14					
Tourism																	
Ciboney Group Limited	CBNY	Q2	30-Nov-20	0.07 - 0.25	0.13	0.23	0.00%	15.00%	3.92%	-0.01	N/A	0.00	197.14	-178.98%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	197.14					
Retail																	
Carreras Limited	CAR	Q2	30-Sep-20	5.80 - 8.14	33.45	6.89	-1.01%	-3.64%	-4.59%	0.76	9.11	0.37	18.78	221.91%	0.15	2.18%	OVERWEIGHT
Sector Average											9.11	18.78					
Conglomerates																	
GraceKennedy Limited	GK	Q3	30-Sep-20	50.51 - 77.50	71.95	72.32	3.40%	6.67%	15.38%	5.22	13.86	56.79	1.27	9.54%	0.40	0.55%	OVERWEIGHT
Jamaica Producers Group Limited	JP	Q3	30-Sep-20	15.00 - 26.50	22.21	19.79	0.35%	-0.10%	-5.76%	1.98	10.01	14.47	1.37	14.72%	0.15	0.76%	OVERWEIGHT
PanJam Investment Limited	PJAM	Q3	30-Sep-20	60.00 - 102.00	69.94	65.60	-7.16%	-1.29%	-3.52%	3.65	17.98	42.00	1.56	9.03%	0.53	0.80%	MARKETWEIGHT
Sector Average											13.95	1.40					
Real Estate																	
138 Student Living Jamaica Limited	138SL	YE	30-Sep-20	3.35 - 9.48	1.67	4.02	0.50%	-9.46%	-16.89%	0.84	4.80	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	5.48	44.84	0.00%	-0.36%	-8.33%	1.11	40.25	55.87	0.80	2.07%	0.00	0.00%	MARKETWEIGHT
Kingston Properties Limited	KPREIT	Q3	30-Sep-20	4.50 - 7.80	4.91	7.25	0.42%	0.00%	0.00%	0.45	16.14	6.37	1.14	9.59%	0.00	0.00%	MARKETWEIGHT
First Rock Capital Holdings Limited	FIRSTROCKJMD	Q3	30-Jun-20	8.50 - 18.49	0.50	13.10	1.31%	0.85%	4.36%	10.26	1.28	109.71	0.12	12.24%	0.00	0.00%	MARKETWEIGHT
Pulse Investments Limited	PULS	Q1	30-Sep-20	1.85 - 5.61	7.75	4.75	-0.42%	0.85%	-1.63%	0.55	8.71	2.70	1.76	22.51%	0.02	0.42%	UNDERWEIGHT
Sagicor Real Estate X Fund Limited	XFUND	Q3	30-Sep-20	5.80 - 9.98	18.12	8.08	-10.02%	-9.72%	-9.56%	-4.65	N/A	8.05	1.00	-46.81%	0.00	0.00%	UNDERWEIGHT
Stanley Motta Limited	SML	Q3	30-Jun-20	4.20 - 6.05	3.83	5.06	-5.24%	-7.16%	-8.00%	0.35	14.53	5.52	0.92	6.46%	0.00	0.00%	MARKETWEIGHT
Sector Average											14.28	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	Q3	30-Sep-20	130.00 - 230.00	3.13	144.66	0.00%	3.55%	-5.45%	1.16	124.46	130.70	1.11	1.19%	0.00	0.00%	OVERWEIGHT
Wigton Windfarm Limited	WIG	Q2	30-Jun-20	0.50 - 0.98	8.14	0.74	-1.33%	0.00%	-1.50%	0.05	14.11	0.35	2.10	15.76%	0.00	0.00%	OVERWEIGHT
Sector Average											69.28	1.60					
ETF																	
Mayberry Jamaican Equities Limited	MJE	Q3	30-Sep-20	5.48 - 11.90	8.42	7.01	0.29%	11.98%	-12.22%	-1.40	N/A	8.30	0.84	-12.39%	0.06	0.86%	MARKETWEIGHT
Sagicor Select Funds Limited - Financial	SELECTF	Q3	30-Jun-20	0.58 - 1.10	3.11	0.61	-1.61%	-3.17%	-1.37%	-0.32	N/A	0.83	0.74	-32.35%	0.00	0.00%	MARKETWEIGHT
Sagicor Select Funds Limited - Manufacturing	SELECTMD	Q3	30-Jun-20	0.46 - 0.98	2.67	0.70	0.00%	6.06%	-0.74%	-0.20	N/A	0.79	0.88	-37.36%	0.00	0.00%	MARKETWEIGHT
QWI Investments Limited	QWI	YE	30-Oct-20	0.55 - 1.00	1.23	0.91	4.60%	3.41%	20.24%	-0.33	N/A	1.05	0.87	-27.54%	0.00	0.00%	OVERWEIGHT
Sector Average											0.00	0.83					
Other																	
Supreme Ventures Limited	SVL	Q3	30-Sep-20	11.72 - 25.00	45.44	17.23	1.12%	0.06%	-2.14%	0.27	63.02	1.46	11.76	19.69%	0.20	1.16%	MARKETWEIGHT
Kingston Wharves Limited	KW	Q3	30-Sep-20	36.00 - 70.00	66.73	46.66	6.17%	-2.73%	0.67%	1.65	28.20	19.60	2.38	8.70%	0.31	0.66%	MARKETWEIGHT
Palace Amusement Company Limited	PAL	YE	30-Jun-20	1000.00 - 2200.00	1.51	1,050.50	-10.40%	4.95%	-19.19%	-30.01	N/A	210.31	5.00	-12.36%	0.00	0.00%	UNDERWEIGHT
Transjamaican Highway Limited	TJH	Q3	30-Sep-20	1.00 - 1.41	16.88	1.35	0.00%	0.00%	0.00%	0.03	50.19	0.63	2.13	4.09%	0.00	0.00%	MARKETWEIGHT
Sector Average											47.13	3.17					
Main Market Average											21.03		1.78				

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 - 36.00	6.37	23.21	10.52%	5.50%	-1.23%	0.41	57.06	8.28	2.80	5.06%	0.10	0.43%	UNDERWEIGHT
ISP Finance Services Limited	ISP	Q3	30-Sep-20	12.00 - 25.95	2.31	22.00	-3.89%	-3.89%	12.82%	0.32	69.68	3.76	5.86	8.78%	0.00	0.00%	UNDERWEIGHT
Lasco Financial Services Limited	LASF	Q2	30-Sep-20	1.90 - 4.00	3.41	2.70	0.00%	5.88%	6.23%	-0.08	N/A	1.24	2.17	-6.26%	0.00	0.00%	UNDERWEIGHT
Sector Average											57.06	2.49					
Manufacturing																	
AMG Packaging & Paper Co Limited	AMG	Q1	31/11/2020	1.15 - 2.25	0.82	1.60	-1.23%	6.67%	1.22%	0.11	14.65	1.10	1.45	10.35%	0.00	0.00%	MARKETWEIGHT
Blue Power Group Limited	BPOW	Q2	31-Oct-20	2.50 - 5.00	1.63	2.88	0.00%	1.41%	3.60%	0.10	28.25	1.77	1.62	5.88%	0.00	0.00%	UNDERWEIGHT
Caribbean Cream Limited	KREMI	Q3	31/11/2020	1.82 - 5.60	1.71	4.53	-3.62%	-7.36%	8.07%	0.25	17.82	2.16	2.10	12.40%	0.00	0.00%	MARKETWEIGHT
Caribbean Flavours & Fragrances Limited	CFF	Q3	30-Sep-20	1.35 - 21.00	1.79	1.99	1.02%	12.43%	23.64%	0.05	42.68	0.52	3.83	9.10%	0.00	0.00%	MARKETWEIGHT
Consolidated Bakeries (Jamaica) Limited	PURITY	Q3	30-Sep-20	1.02 - 1.82	0.29	1.32	0.00%	-19.51%	-2.25%	-0.07	N/A	3.20	0.41	-2.16%	0.00	0.00%	UNDERWEIGHT
Honey Bun (1982) Limited	HONBUN	YE	30-Sep-20	4.00 - 8.70	2.83	6.00	0.00%	7.14%	12.94%	0.35	16.96	1.85	3.25	20.71%	0.05	0.83%	MARKETWEIGHT
Jamaican Teas Limited	JAMT	YE	30-Sep-20	1.63 - 7.00	2.00	2.90	1.40%	1.75%	47.53%	-0.19	N/A	2.60	1.12	-7.87%	0.00	0.00%	MARKETWEIGHT
Lasco Manufacturing Limited	LASM	Q2	30-Sep-20	2.50 - 4.90	16.04	3.92	0.26%	-4.62%	1.82%	0.28	13.87	1.77	2.22	17.21%	0.00	0.00%	OVERWEIGHT
Lumber Depot Limited	LUMBER	Q1	31-Jul-20	0.95 - 2.12	1.35	1.91	0.53%	-2.55%	23.77%	0.07	25.90	0.37	5.22	23.12%	0.00	0.00%	MARKETWEIGHT
Paramount Trading Limited	PTL	Q2	31/11/2020	1.25 - 2.40	2.24	1.45	3.57%	0.69%	0.00%	0.02	67.43	0.53	2.75	4.16%	0.00	0.00%	UNDERWEIGHT
Sector Average											28.44	2.40					
Insurance																	
General Accident Insurance Company (Ja) Limited	GENAC	Q3	30-Sep-20	3.89 - 7.50	6.17	5.98	0.50%	-0.33%	-3.39%	0.48	12.56	2.59	2.31	19.78%	0.00	0.00%	MARKETWEIGHT
IronRock Insurance Company Limited	ROC	Q3	30-Sep-20	2.00 - 4.20	0.66	3.10	-8.28%	-22.50%	-18.42%	0.01	416.19	2.31	1.34	0.31%	0.00	0.00%	UNDERWEIGHT
Caribbean Assurance Brokers Limited	CABROKERS	Q3	30-Sep-20	1.60 - 2.85	0.47	1.80	-1.10%	-1.10%	-4.49%	-0.16	N/A	1.06	1.70	-16.33%	0.00	0.00%	UNDERWEIGHT
Sector Average											12.56	1.78					

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																	
Medical																	
Elite Diagnostic Limited	ELITE	Q1	30-Sep-20	2.07 - 4.99	0.97	2.75	-5.17%	-2.14%	-8.53%	-0.06	N/A	1.27	2.16	-4.46%	0.00	0.00%	UNDERWEIGHT
Gwest Corporation Limited	GWEST	Q2	30-Sep-20	0.56 - 1.12	0.37	0.76	0.00%	2.70%	1.29%	-0.09	N/A	1.30	0.58	-6.48%	0.00	0.00%	UNDERWEIGHT
Sector Average										0.00		1.37					
Tourism																	
Dolphin Cove Limited	DCOVE	Q3	30-Sep-20	5.50 - 11.39	3.14	8.00	12.04%	17.65%	-8.88%	(0.50)	N/A	9.88	0.81	-4.85%	0.30	3.75%	UNDERWEIGHT
Sector Average										0.00		0.81					
Retail																	
CAC 2000 Limited	CAC	YE	31-Oct-20	7.39 - 15.00	1.37	10.60	0.95%	0.00%	-18.46%	0.25	42.04	3.01	3.52	8.74%	0.00	0.00%	UNDERWEIGHT
Caribbean Producers Jamaica Limited	CPJ	Q1	30-Sep-20	2.00 - 5.10	2.94	2.67	4.71%	0.00%	3.55%	(0.79)	N/A	2.07	1.29	-36.08%	0.00	0.00%	UNDERWEIGHT
Derrimon Trading Company Limited	DTL	Q3	30-Sep-20	1.40 - 3.10	6.83	2.50	2.04%	5.04%	5.20%	0.13	19.76	0.58	4.29	22.80%	0.00	0.00%	OVERWEIGHT
Everything Fresh Limited	EFRESH	Q3	30-Sep-20	0.50 - 1.07	0.56	0.72	0.00%	1.41%	-3.06%	-0.11	N/A	0.53	1.35	-20.01%	0.00	0.00%	UNDERWEIGHT
Express Catering Limited	ECL	Q1	31-Aug-20	2.85 - 6.18	6.06	3.70	-1.33%	0.27%	4.89%	(0.05)	N/A	0.47	7.87	-15.63%	0.00	0.01%	UNDERWEIGHT
Fontana Limited	FTNA	Q1	30-Sep-20	3.50 - 7.10	7.21	5.77	0.52%	0.87%	1.94%	0.24	23.76	1.15	5.01	22.28%	0.00	0.00%	MARKETWEIGHT
FosRich Company Limited	FOSRICH	Q3	30-Sep-20	2.00 - 4.50	2.26	4.49	0.67%	3.46%	9.25%	0.20	22.38	1.73	2.60	12.08%	0.00	0.00%	UNDERWEIGHT
Indies Pharma Jamaica Limited	INDIES	YE	31-Oct-20	1.25 - 3.10	3.70	2.78	6.92%	3.35%	5.07%	0.16	17.93	0.59	4.71	27.89%	0.00	0.00%	UNDERWEIGHT
Jetcon Corporation Limited	JETCON	Q3	30-Sep-20	0.56 - 1.65	0.38	0.65	6.56%	-1.52%	-17.72%	0.03	18.64	0.95	0.69	3.75%	0.00	0.00%	UNDERWEIGHT
Lasco Distributors Limited	LASD	Q2	30-Sep-20	1.90 - 3.55	11.15	3.18	0.00%	-0.62%	-0.67%	0.24	13.47	1.72	1.85	14.44%	0.00	0.00%	MARKETWEIGHT
Medical Disposables and Supplies Limited	MDS	Q2	30-Sep-20	3.51 - 8.24	1.05	4.00	0.25%	-4.76%	-5.10%	0.00	N/A	3.12	1.28	-0.15%	0.00	0.00%	UNDERWEIGHT
Stationery and Office Supplies Limited	SOS	Q3	30-Sep-20	3.60 - 10.00	1.03	4.12	0.00%	-7.62%	-9.25%	0.17	24.01	2.50	1.65	7.03%	0.00	0.00%	UNDERWEIGHT
Sector Average										19.99		3.16					

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 - 8.31	3.29	7.90	0.00%	0.13%	3.95%	0.27	29.01	1.24	6.40	23.16%	0.10	1.27%	UNDERWEIGHT
iCreate Limited	ICREATE	Q2	30-Jun-20	0.40 - 0.82	0.12	0.59	5.36%	-6.35%	0.20%	-0.18	N/A	(0.00)	N/A	-275.53%	0.00	0.00%	UNDERWEIGHT
Kingston Live Entertainment Limited	KLE	Q3	30-Sep-20	1.00 - 2.80	0.12	1.22	1.67%	-12.86%	6.09%	-0.72	N/A	0.34	3.56	-99.49%	0.00	0.00%	UNDERWEIGHT
Knutsford Express Services Limited	KEX	Q2	30-Nov-20	5.00 - 12.00	3.37	6.74	2.12%	-0.15%	-0.21%	-0.18	N/A	1.42	4.74	-12.14%	0.00	0.00%	UNDERWEIGHT
Mailpac Group Limited	MAILPAC	Q3	30-Sep-20	1.20 - 3.98	9.73	3.89	0.52%	5.71%	39.78%	0.17	22.87	0.19	20.80	90.94%	0.00	0.00%	OVERWEIGHT
Main Events Entertainment Group Limited	MEEG	YE	31-Oct-20	2.89 - 6.40	0.93	3.10	0.00%	-4.32%	-3.13%	-0.06	N/A	1.78	1.74	-3.28%	0.09	2.90%	UNDERWEIGHT
Tropical Battery Company Limited	TROPICAL	YE	30-Sep-20	0.96 - 1.35	1.46	1.12	2.75%	4.67%	-5.96%	0.02	49.63	0.57	1.98	4.58%	0.00	0.00%	MARKETWEIGHT
SSL Venture Capital Jamaica Limited	SSLVC	Q1	30-Sep-20	0.45 - 1.28	0.21	0.53	-1.85%	-1.85%	-6.95%	-0.37	N/A	(0.30)	N/A	152.70%	0.00	0.00%	UNDERWEIGHT
The Limners and Bards Limited	LAB	YE	31-Oct-20	1.40 - 3.20	2.53	2.67	6.37%	-1.11%	-12.75%	0.13	19.93	0.49	5.46	30.98%	0.00	0.00%	UNDERWEIGHT
tTech Limited	TTECH	Q3	30-Sep-20	3.50 - 7.30	0.43	4.09	0.00%	0.25%	-4.88%	0.14	28.84	2.22	1.84	6.61%	0.00	0.00%	UNDERWEIGHT
Sector Average										25.16		3.68					
Junior Market Average										28.64		2.24					

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	Q3	30-Sep-20	0.02 - 0.03	1.14	0.02	0.00%	0.00%	3.12%	0.0018	11.95	3.22	0.01	7.85%	0.03	149.52%	MARKETWEIGHT
Proven Investments Limited	PROVEN	Q2	30-Sep-20	0.18 - 0.34	24.29	0.27	2.12%	2.08%	10.98%	0.02	14.05	0.19	1.38	10.19%	0.00	1.19%	OVERWEIGHT
Sygnus Credit Investments Limited	SCIUS	Q2	30-Sep-20	0.00 - 0.13	4.47	0.13	0.00%	0.00%	0.00%	0.01	13.85	0.15	0.83	5.99%	0.00	0.00%	MARKETWEIGHT
First Rock Capital Holdings Ltd USD	FIRSTROCKUSD	Q3	30-Jun-20	0.06 - 0.12	3.07	0.09	0.46%	7.47%	12.29%	0.01	7.82	0.12	0.73	12.24%	0.00	0.00%	MARKETWEIGHT
Sector Average											11.91	0.98					
Tourism																	
Margaritaville (Turks) Limited	MTL	Q1	31-Aug-20	0.10 - 0.35	1.11	0.11	0.00%	0.00%	10.00%	(0.01)	N/A	0.06	1.93	-16.30%	0.00	0.00%	UNDERWEIGHT
Sector Average											0.00	1.93					
Retail																	
Productive Business Solution Limited	PBS	Q3	30-Sep-20	0.55 - 0.84	14.02	0.79	0.00%	0.00%	5.33%	0.00	221.83	0.27	2.97	1.31%	0.01	1.03%	UNDERWEIGHT
Sector Average											221.83	2.97					
Other																	
MPC Caribbean Clean Energy Limited	MPCCELUS	Q3	30-Sep-20	1.14 - 1.17	1.87	1.14	0.00%	0.00%	0.00%	0.02	74.44	1.72	0.66	1.19%	0.00	0.00%	OVERWEIGHT
Transjamaican Highway Limited	TJHUSD	Q3	30-Sep-20	0.01 - 0.01	17.64	0.01	0.00%	15.29%	17.83%	0.00	52.44	0.00	2.22	4.09%	0.00	0.00%	MARKETWEIGHT
Sector Average											63.44	1.44					
US Market Average										11.91		2.08					

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.