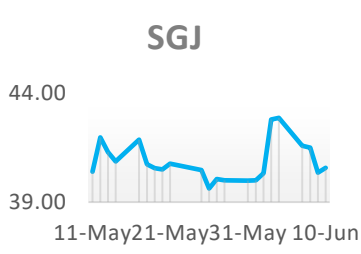
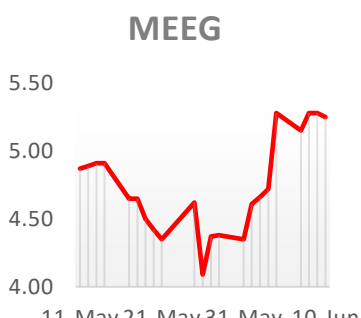
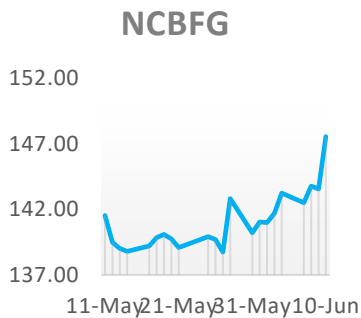


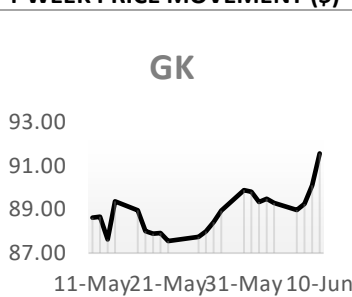
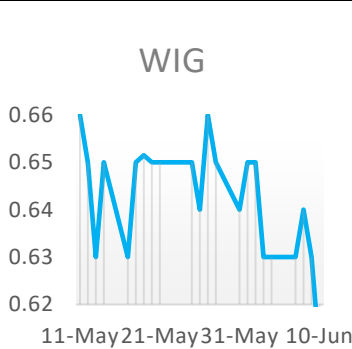
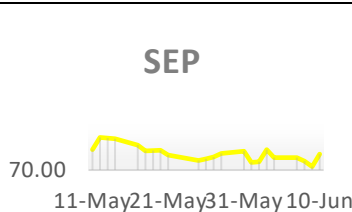
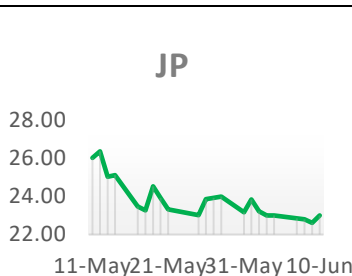
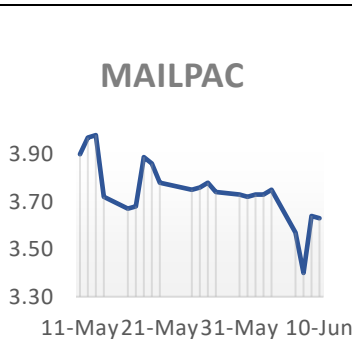
## STOCKS IN THE NEWS

**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
<b>SGJ</b> Scotia Group Jamaica Limited	CLOSE PRICE: \$40.14	 <p style="text-align: center;"><b>SGJ</b></p>	<b>RECOMMENDATION: MARKETWEIGHT</b> →  <b>RATIONALE:</b> SGJ witnessed a 5% increase in Operating Income from J\$8.8 billion to J\$9.3 billion for the quarter ended April 30, 2021. This increase was largely driven by an improvement in net gains on foreign currency activities which was partially offset by declines in Interest income, net fee and commission income and insurance revenue. SGJ exceeded all capital requirements and remains well capitalized. We remain cautiously optimistic that SGJ will improve on its financial performance in the near-term.
	YTD CHANGE: -9.02%		
	P/E RATIO: 13.13x		
	P/B RATIO: 1.05x		
<b>MEEG</b> Main Events Entertainment Group Limited	CLOSE PRICE: \$5.13	 <p style="text-align: center;"><b>MEEG</b></p>	<b>RECOMMENDATION: MARKETWEIGHT</b> →  <b>RATIONALE:</b> For the six (6) months ended April 30, 2021, MEEG saw a 60% decline in revenue from J\$884.8 million to J\$349.3million. Although the company made efforts to pivot its service offerings into the digital space which includes hybrid and pre-recorded events, it was not enough to drive revenues throughout the pandemic. Thus, we are cautiously optimistic about the move, and we are uncertain if it will be adequate to offset the negative effects that restrictions have on company operations and the overarching entertainment sector. Notwithstanding, we anticipate that MEEG is likely to improve on its financial performance as the Government of Jamaica finalizes its plans to reopen the entertainment sector in the coming months.
	YTD CHANGE: 60.31%		
	P/E RATIO: N/A		
	P/B RATIO: 2.99x		
<b>NCBFG</b> NCB Financial Group Limited	CLOSE PRICE: \$145.81	 <p style="text-align: center;"><b>NCBFG</b></p>	<b>RECOMMENDATION: MARKETWEIGHT</b> →  <b>RATIONALE:</b> NCBFG recently announced that its wealth management subsidiary, NCB Merchant Bank (Trinidad and Tobago) gained membership to the Trinidad and Tobago Stock Exchange (TTSE) which will allow the entity to become one of several stockbrokers in Trinidad and Tobago. This means that the company will be able to garner commissions from trading on the TTSE which will directly feed into the financial group's financial performance. The banking sector continues to be adversely affected by the negative impact of the pandemic; However, we believe NCBFG is well capitalized and has enough liquidity to withstand further economic shocks.
	YTD CHANGE: 1.80%		
	P/E RATIO: 23.34x		
	P/B RATIO: 2.21x		

## TOP 5 PICKS FOR 2021

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STOCK	STOCK DATA	4-WEEK PRICE MOVEMENT (\$)	RECOMMENDATION & RATIONALE
<b>GK</b> GraceKennedy Ltd	CLOSE PRICE: \$92.43		RECOMMENDATION: <b>OVERWEIGHT</b> ↑  RATIONALE: GK continues to produce a solid performance on the back of improvements in all business segments along with greater operational efficiencies. In 2020, the company realized Net Profit growth of 34.5% as a result of a 12% increase in Revenue. GK has performed well relative to our base case expectations given the current environment and we expect this to continue in the near-term largely on the back of inorganic growth measures currently being pursued.
	YTD CHANGE: 47.47%		
	P/E RATIO: 14.03x		
	P/B RATIO: 1.47x		
<b>WIG</b> Wigton Windfarm Limited	CLOSE PRICE: \$0.61		RECOMMENDATION: <b>OVERWEIGHT</b> ↑  RATIONALE: Wigton Phase II is slated to begin selling power to JPS at a rate of 5.6 US cents/kWh which is much lower relative to its previous rate of 13 US cents/kWh. This change in rate would imply a 50% reduction in the revenues generated by Phase II. However, Phase II accounts for less than a third of Wigton's overall power capacity. Despite, the fall in revenue to come, the current trading range remains attractive on the buy side. 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: -18.80%		
	P/E RATIO: 8.46x		
	P/B RATIO: 1.59x		
<b>SEP</b> Seprod Limited	CLOSE PRICE: \$71.22		RECOMMENDATION: <b>OVERWEIGHT</b> ↑  RATIONALE: We believe that Seprod 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: 9.74%		
	P/E RATIO: 18.76x		
	P/B RATIO: 3.02x		
<b>JP</b> Jamaica Producers Limited	CLOSE PRICE: \$22.70		RECOMMENDATION: <b>OVERWEIGHT</b> ↑  RATIONALE: JP, Eppley and French Company, Vinci Construction Grand Projects (VCGP) intend to form a Special Purpose Vehicle to build, design, operate, finance and maintain a 15 million gallons treatment plant in St. Catherine; the project is estimated to cost around US\$60 million. Once completed, water produced by the plant will be sold to the NWC under a purchase agreement. We believe that JP has enough liquidity and is well capitalized enough to take advantage of this opportunity and similar projects of this nature.
	YTD CHANGE: 8.10%		
	P/E RATIO: 11.56x		
	P/B RATIO: 1.56x		
<b>MAILPAC</b> Mailpac Group Limited	CLOSE PRICE: \$3.58		RECOMMENDATION: <b>OVERWEIGHT</b> ↑  RATIONALE: Social distancing measures related to COVID-19 have led to increased demand in MAILPAC's services, which continue to positively impact earnings. This was evident in MAILPAC's three (3) Months Ended December 31, 2020, which saw revenues increased from J\$361.7 million to J\$512.1 million or by 41.58%. 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: 28.64%		
	P/E RATIO: 20.13x		
	P/B RATIO: 17.05x		

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								
<b>JSE Main Market</b>																	
<b>Finance</b>																	
Barita Investments Limited	BIL	Q2	31-Dec-20	49.00 - 98.00	90.58	83.44	-0.67%	-2.13%	1.89%	3.00	27.78	26.40	3.16	15.15%	0.00	0.00%	UNDERWEIGHT
Eppley Limited	EPLY	Q1	31-Mar-21	14.04 - 41.00	7.59	39.44	4.23%	8.80%	40.86%	1.23	32.19	22.30	1.77	5.67%	0.57	1.45%	UNDERWEIGHT
JMMB Group Limited	JMMBGL	Q3	31-Dec-20	28.00 - 37.00	63.30	32.37	1.06%	1.54%	-6.70%	3.54	9.15	30.43	1.06	12.61%	0.00	0.00%	MARKETWEIGHT
Jamaica Stock Exchange Limited	JSE	Q1	31-Mar-21	17.00 - 23.99	11.99	17.10	-0.64%	0.29%	-14.53%	0.51	33.69	2.29	7.46	24.37%	0.37	2.16%	UNDERWEIGHT
Mayberry Investments Limited	MIL	Q1	31-Mar-21	4.96 - 7.00	6.68	5.56	0.00%	-2.63%	-7.33%	0.72	7.74	10.05	0.55	7.95%	0.00	0.00%	UNDERWEIGHT
NCB Financial Group Limited	NCBFG	Q2	31-Mar-21	128.01 - 150.00	359.68	145.81	-1.18%	1.79%	1.80%	6.25	23.34	65.96	2.21	10.39%	1.00	0.69%	MARKETWEIGHT
Portland JSX Limited	PJX	YE	28-Feb-21	7.00 - 10.50	2.21	7.12	0.00%	0.00%	-25.05%	1.03	6.92	13.51	0.53	7.91%	0.00	0.00%	MARKETWEIGHT
Proven Investments Limited JMD	PROVENJA	Q2	30-Sep-20	30.06 - 42.50	22.65	36.22	0.86%	1.83%	2.26%	2.00	18.11	31.35	1.16	6.80%	0.00	0.01%	MARKETWEIGHT
Sygnus Credit Investments Limited	SCIJMD	Q3	31-Mar-21	14.20 - 19.55	5.32	15.27	0.00%	4.30%	-6.03%	1.27	12.04	27.17	0.56	5.92%	0.00	0.02%	MARKETWEIGHT
Scotia Group Jamaica Limited	SGJ	Q2	30-Apr-21	38.01 - 52.99	124.90	40.14	-1.06%	-6.32%	-9.02%	3.06	13.13	38.06	1.05	8.24%	1.10	2.74%	MARKETWEIGHT
Sterling Investments Limited	SIL	Q1	31-Mar-21	2.45 - 4.00	1.18	2.85	-10.66%	-6.86%	-2.98%	0.45	6.39	3.52	0.81	15.31%	0.03	1.10%	MARKETWEIGHT
Sagicor Group Jamaica Limited	SJ	YE	31-Dec-20	34.00 - 55.00	207.55	53.14	0.66%	1.16%	6.97%	1.15	46.28	27.24	1.95	4.54%	0.40	0.75%	MARKETWEIGHT
Victoria Mutual Investments Limited	VMIL	Q1	31-Mar-21	5.00 - 8.00	9.65	6.43	0.31%	1.58%	8.95%	0.37	17.22	2.74	2.35	15.12%	0.03	0.47%	#N/A
<b>Sector Average</b>											<b>19.54</b>	<b>1.43</b>					
<b>Insurance</b>																	
Guardian Holdings Limited	GHL	YE	31-Dec-20	744.00 - 1134.90	175.49	756.32	3.35%	-0.46%	29.84%	89.63	8.44	421.65	1.79	21.19%	0.00	0.00%	MARKETWEIGHT
Key Insurance Company Limited	KEY	Q1	31-Mar-21	4.00 - 11.42	1.92	5.22	0.38%	-0.19%	-12.43%	0.11	48.42	2.51	2.08	6.45%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											<b>8.44</b>	<b>1.94</b>					
<b>Manufacturing</b>																	
Berger Paints Limited	BRG	Q1	31-Mar-21	10.02 - 18.98	3.42	15.94	0.25%	14.59%	12.25%	0.29	55.18	5.40	2.95	5.57%	0.00	0.00%	UNDERWEIGHT
Caribbean Cement Company Limited	CCC	Q1	31-Mar-21	41.00 - 95.50	80.29	94.33	1.64%	4.36%	50.19%	4.98	18.94	15.35	6.15	38.82%	0.00	0.00%	MARKETWEIGHT
Jamaica Broilers Group Limited	JBG	Q3	31-Jan-21	23.00 - 36.00	42.21	35.20	-4.30%	5.86%	19.49%	1.68	20.92	14.91	2.36	11.95%	0.18	0.51%	MARKETWEIGHT
Salada Foods Jamaica Limited	SALF	Q2	31-Mar-21	2.00 - 10.00	0.82	7.86	-1.26%	0.00%	-74.32%	1.57	5.01	9.33	0.84	16.96%	0.00	0.00%	OVERWEIGHT
Seprod Limited	SEP	Q1	31-Mar-21	50.00 - 85.00	52.24	71.22	-3.60%	-2.45%	9.74%	3.80	18.76	23.55	3.02	16.93%	0.50	0.70%	OVERWEIGHT
Wisynco Group Limited	WISYNCO	Q3	31-Mar-21	13.00 - 19.50	57.83	15.42	-2.34%	1.85%	-8.46%	0.71	21.59	3.97	3.88	19.35%	0.09	0.58%	UNDERWEIGHT
<b>Sector Average</b>											<b>17.04</b>	<b>3.20</b>					

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								
<b>JSE Main Market</b>																	
<b>Communication</b>																	
1834 Investments Limited	1834	Q2	30-Sep-20	0.77 - 1.30	1.21	1.00	0.00%	7.53%	2.04%	-0.02	N/A	1.21	0.83	-1.57%	0.00	0.00%	UNDERWEIGHT
Radio Jamaica Limited	RJR	Q3	31-Dec-20	1.05 - 1.87	3.92	1.62	-4.71%	-3.57%	-5.21%	0.02	65.11	1.01	1.60	2.54%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											0.00	1.21					
<b>Tourism</b>																	
Ciboney Group Limited	CBNY	Q3	28-Feb-21	0.10 - 2.30	0.20	0.36	-5.26%	-12.20%	62.66%	-0.01	N/A	(0.00)	N/A	-227.37%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											0.00	0.00					
<b>Retail</b>																	
Carreras Limited	CAR	YE	31-Mar-21	6.07 - 11.00	47.14	9.71	-2.90%	-2.90%	34.47%	0.77	12.61	0.43	22.44	193.04%	0.15	1.54%	UNDERWEIGHT
<b>Sector Average</b>											12.61	22.44					
<b>Conglomerates</b>																	
GraceKennedy Limited	GK	Q1	31-Mar-21	54.50 - 95.00	91.96	92.43	0.94%	3.51%	47.47%	6.59	14.03	62.89	1.47	11.39%	0.40	0.43%	OVERWEIGHT
Jamaica Producers Group Limited	JP	Q1	31-Mar-21	19.00 - 31.00	25.47	22.70	-1.30%	-1.30%	8.10%	1.96	11.56	14.54	1.56	14.50%	0.15	0.66%	OVERWEIGHT
PanJam Investment Limited	PJAM	Q1	31-Mar-21	60.00 - 75.20	70.92	66.52	-4.08%	-2.25%	-2.16%	4.23	15.72	44.44	1.50	10.27%	0.53	0.79%	MARKETWEIGHT
<b>Sector Average</b>											13.77	1.51					
<b>Real Estate</b>																	
138 Student Living Jamaica Limited	138SL	Q2	31-Mar-21	3.35 - 8.30	2.28	5.50	5.36%	5.36%	13.71%	0.59	9.35	11.34	0.48	4.64%	0.00	0.00%	UNDERWEIGHT
Eppley Caribbean Property Fund Limited	CPFV	Q2	31-Mar-21	33.07 - 57.48	5.13	42.00	0.00%	-0.02%	-14.14%	4.44	9.46	232.80	0.18	2.00%	0.00	0.00%	MARKETWEIGHT
Kingston Properties Limited	KPREIT	Q1	31-Mar-21	5.84 - 8.57	7.96	11.75	0.00%	39.38%	62.07%	0.32	37.12	6.70	1.75	4.77%	0.00	0.00%	MARKETWEIGHT
First Rock Capital Holdings Limited	FIRSTROCKJMD	Q1	31-Mar-21	11.00 - 19.00	0.61	16.07	1.01%	-0.25%	28.02%	9.95	1.61	118.84	0.14	8.65%	0.00	0.00%	MARKETWEIGHT
Pulse Investments Limited	PULS	Q3	31-Mar-21	2.30 - 5.61	28.51	4.37	-0.46%	-2.67%	-9.50%	0.16	27.67	0.78	5.63	21.16%	0.02	0.46%	UNDERWEIGHT
Sagikor Real Estate X Fund Limited	XFUND	Q1	31-Mar-21	6.01 - 9.00	20.16	8.99	5.89%	7.41%	0.63%	-4.96	N/A	6.28	1.43	-59.71%	0.00	0.00%	UNDERWEIGHT
Stanley Motta Limited	SML	YE	31-Mar-21	4.60 - 6.40	4.85	6.40	-0.78%	6.14%	16.36%	1.11	5.78	6.31	1.01	18.93%	0.00	0.00%	MARKETWEIGHT
<b>Sector Average</b>											17.88	0.83					

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								
<b>JSE Main Market</b>																	
<b>Energy</b>																	
MPC Caribbean Clean Energy Limited	MPCCEL	Q1	31-Mar-21	100.00 - 174.00	2.52	116.29	0.05%	-8.43%	-23.99%	(1.23)	N/A	134.05	0.87	-1.22%	0.00	0.00%	OVERWEIGHT
Wigton Windfarm Limited	WIG	YE	31-Mar-21	0.60 - 0.92	6.71	0.61	0.00%	-3.17%	-18.80%	0.07	8.46	0.38	1.59	20.65%	0.00	0.00%	OVERWEIGHT
<b>Sector Average</b>											8.46	1.23					
<b>ETF</b>																	
Mayberry Jamaican Equities Limited	MJE	Q1	31-Mar-21	6.00 - 10.59	10.80	8.99	2.39%	2.63%	12.57%	0.28	32.61	9.95	0.90	2.97%	0.06	0.67%	MARKETWEIGHT
Sagicor Select Funds Limited - Financial	SELECTF	Q1	31-Mar-21	0.55 - 0.87	3.21	0.63	5.00%	3.28%	1.86%	-0.03	N/A	0.84	0.75	-3.70%	0.00	0.00%	MARKETWEIGHT
Sagicor Select Funds Limited - Manufacturing	SELECTMD	Q1	31-Mar-21	0.61 - 1.00	3.43	0.90	-1.10%	3.45%	27.62%	0.24	3.76	0.99	0.91	27.62%	0.00	0.00%	MARKETWEIGHT
QWI Investments Limited	QWI	Q2	31-Mar-21	0.66 - 1.26	1.30	0.96	3.23%	0.00%	26.85%	-0.39	N/A	1.22	0.79	-36.11%	0.00	0.00%	OVERWEIGHT
<b>Sector Average</b>											18.18	0.84					
<b>Other</b>																	
Supreme Ventures Limited	SVL	YE	31-Dec-20	12.00 - 22.00	54.04	20.49	2.71%	2.86%	16.37%	0.85	24.10	1.53	13.40	56.49%	0.20	0.98%	MARKETWEIGHT
Kingston Wharves Limited	KW	Q1	31-Mar-21	40.00 - 59.00	65.79	46.00	0.59%	-1.08%	-0.76%	1.56	29.48	23.24	1.98	7.40%	0.31	0.67%	MARKETWEIGHT
Palace Amusement Company Limited	PAL	Q3	31-Mar-21	600.00 - 2200.00	1.47	1,023.62	-12.65%	2.49%	-21.26%	-69.62	N/A	91.37	11.20	-34.68%	0.00	0.00%	UNDERWEIGHT
Transjamaican Highway Limited	TJH	Q1	31-Mar-21	1.15 - 1.41	15.75	1.26	0.00%	-0.79%	0.00%	(0.04)	N/A	0.68	1.85	-5.68%	0.00	0.00%	MARKETWEIGHT
<b>Sector Average</b>											26.79	7.11					
<b>Main Market Average</b>											15.86	2.17					

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								
<b>JSE Junior Market</b>																	
<b>Finance</b>																	
Access Financial Services Limited	AFS	YE	31-Mar-21	19.00 - 27.20	6.14	22.38	0.36%	1.50%	-4.77%	0.97	23.12	8.93	2.51	11.50%	0.10	0.45%	UNDERWEIGHT
ISP Finance Services Limited	ISP	Q1	31-Mar-21	12.00 - 25.95	2.10	20.00	0.00%	-6.54%	2.56%	0.64	31.05	4.01	4.98	17.44%	0.00	0.00%	UNDERWEIGHT
Lasco Financial Services Limited	LASF	Q3	31-Dec-20	2.01 - 4.20	4.41	3.47	-6.47%	-4.14%	36.53%	0.02	219.76	1.33	2.60	1.19%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											<b>31.05</b>	<b>3.36</b>					
<b>Manufacturing</b>																	
AMG Packaging & Paper Co Limited	AMG	Q2	28-Feb-21	1.15 - 2.25	0.85	1.67	-0.60%	4.38%	5.65%	0.11	15.25	1.11	1.50	10.35%	0.00	0.00%	MARKETWEIGHT
Blue Power Group Limited	BPOW	Q3	31-Jan-21	2.50 - 4.47	2.12	3.75	0.00%	-8.54%	34.89%	0.17	21.64	1.98	1.89	9.46%	0.00	0.00%	UNDERWEIGHT
Caribbean Cream Limited	KREMI	Q3	31-Dec-20	2.45 - 6.49	2.35	6.20	-4.17%	8.77%	47.91%	0.25	24.39	2.16	2.87	12.40%	0.00	0.00%	MARKETWEIGHT
Caribbean Flavours & Fragrances Limited	CFF	Q1	31-Mar-21	1.35 - 21.00	1.85	2.06	-0.96%	0.49%	27.99%	0.09	21.79	0.56	3.65	17.87%	0.00	0.00%	MARKETWEIGHT
Consolidated Bakeries (Jamaica) Limited	PURITY	Q1	31-Mar-21	1.02 - 1.99	0.42	1.90	0.00%	8.57%	40.70%	-0.06	N/A	3.16	0.60	-1.96%	0.00	0.00%	UNDERWEIGHT
Honey Bun (1982) Limited	HONBUN	Q2	31-Mar-21	4.66 - 7.00	3.08	6.54	-3.25%	-3.96%	23.10%	0.39	16.58	1.99	3.28	21.27%	0.05	0.76%	MARKETWEIGHT
Jamaican Teas Limited	JAMT	Q2	31-Mar-21	1.32 - 4.27	8.32	3.93	-2.24%	-1.01%	99.93%	0.28	14.24	0.89	4.44	34.29%	0.00	0.00%	MARKETWEIGHT
Lasco Manufacturing Limited	LASM	YE	31-Mar-21	3.20 - 6.00	22.30	5.45	0.37%	-2.50%	41.56%	0.34	16.16	1.93	2.82	18.82%	0.00	0.00%	OVERWEIGHT
Lumber Depot Limited	LUMBER	Q3	31-Jan-21	0.95 - 3.45	2.41	3.41	-0.58%	0.29%	120.97%	0.07	46.23	0.40	8.63	22.11%	0.00	0.00%	MARKETWEIGHT
Paramount Trading Limited	PTL	Q3	28-Feb-21	1.23 - 2.00	1.97	1.28	0.00%	0.00%	-11.72%	0.02	61.74	0.49	2.60	4.12%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											<b>22.04</b>	<b>3.23</b>					
<b>Insurance</b>																	
General Accident Insurance Company (Ja) Limited	GENAC	Q1	31-Mar-21	5.15 - 7.50	5.93	5.75	1.23%	-0.86%	-7.11%	0.13	44.05	2.61	2.20	5.10%	0.00	0.00%	MARKETWEIGHT
IronRock Insurance Company Limited	ROC	Q1	31-Mar-21	2.50 - 4.20	0.66	3.10	0.00%	-0.96%	-18.42%	0.26	12.01	2.68	1.16	10.48%	0.00	0.00%	UNDERWEIGHT
Caribbean Assurance Brokers Limited	CABROKERS	Q1	31-Mar-21	1.65 - 2.55	0.54	2.04	5.70%	-3.77%	8.24%	0.11	18.91	1.24	1.65	9.12%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											<b>24.99</b>	<b>1.67</b>					



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								
<b>JSE Junior Market</b>																	
<b>Medical</b>																	
Elite Diagnostic Limited	ELITE	Q3	31-Mar-21	2.71 - 4.69	1.05	2.98	-0.33%	-0.67%	-0.88%	-0.04	N/A	1.29	2.31	-3.31%	0.00	0.00%	UNDERWEIGHT
Gwest Corporation Limited	GWEST	Q3	31-Dec-20	0.56 - 1.01	0.39	0.81	-1.22%	-3.57%	7.95%	-0.07	N/A	1.27	0.64	-5.42%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											0.00	1.47					
<b>Tourism</b>																	
Dolphin Cove Limited	DCOVE	Q1	31-Mar-21	5.50 - 11.00	3.14	8.00	0.00%	9.14%	-8.88%	(0.75)	N/A	9.99	0.80	-7.24%	0.30	3.75%	UNDERWEIGHT
<b>Sector Average</b>											0.00	0.80					
<b>Retail</b>																	
CAC 2000 Limited	CAC	Q2	30-Apr-21	7.39 - 14.75	1.34	10.40	0.00%	6.12%	-20.00%	0.49	21.38	3.08	3.38	16.91%	0.00	0.00%	UNDERWEIGHT
Caribbean Producers Jamaica Limited	CPJ	Q3	31-Mar-21	2.06 - 4.05	4.40	4.00	0.76%	4.71%	55.14%	(1.10)	N/A	1.88	2.13	-45.64%	0.00	0.00%	UNDERWEIGHT
Derrimon Trading Company Limited	DTL	Q1	31-Mar-21	2.05 - 3.10	11.51	2.54	0.00%	0.00%	6.88%	0.08	33.63	1.21	2.10	9.89%	0.00	0.00%	OVERWEIGHT
Everything Fresh Limited	EFRESH	Q1	31-Mar-21	0.61 - 1.35	0.84	1.08	0.93%	9.09%	45.41%	-0.25	N/A	0.42	2.54	-46.02%	0.00	0.00%	UNDERWEIGHT
Express Catering Limited	ECL	Q3	28-Feb-21	2.99 - 5.98	8.42	5.14	9.13%	3.84%	45.71%	(0.32)	N/A	0.14	36.41	-128.02%	0.00	0.01%	UNDERWEIGHT
Future Energy Source Company Limited	FESCO	YE	31-Mar-21	1.00 - 1.16	2.70	1.08	0.93%	2.86%	35.00%	0.04	24.76	0.13	8.46	41.56%	0.00	0.00%	OVERWEIGHT
Fontana Limited	FTNA	Q3	31-Mar-21	4.60 - 6.50	7.58	6.07	-0.82%	1.17%	7.25%	0.33	18.56	1.41	4.31	25.45%	0.00	0.00%	MARKETWEIGHT
FosRich Company Limited	FOSRICH	Q1	31-Mar-21	3.02 - 9.50	4.16	8.28	-2.13%	4.02%	101.47%	0.32	26.12	1.81	4.59	17.94%	0.00	0.00%	UNDERWEIGHT
Indies Pharma Jamaica Limited	INDIES	Q1	31-Jan-21	2.20 - 4.90	5.37	4.03	0.75%	2.28%	52.31%	0.16	25.03	0.63	6.44	27.35%	0.00	0.00%	UNDERWEIGHT
Jetcon Corporation Limited	JETCON	Q1	31-Mar-21	0.56 - 1.35	1.00	1.71	10.32%	56.88%	116.46%	-0.01	N/A	0.95	1.81	-0.99%	0.00	0.00%	UNDERWEIGHT
Lasco Distributors Limited	LASD	YE	31-Mar-21	2.70 - 4.44	13.54	3.86	-4.69%	-4.69%	20.57%	0.26	14.89	1.85	2.09	14.93%	0.00	0.00%	MARKETWEIGHT
Medical Disposables and Supplies Limited	MDS	Q3	31-Dec-20	3.51 - 7.00	1.15	4.37	-9.90%	-9.90%	3.68%	0.07	65.03	3.21	1.36	2.20%	0.00	0.00%	MARKETWEIGHT
Stationery and Office Supplies Limited	SOS	Q1	31-Mar-21	3.60 - 9.50	2.10	8.40	-6.67%	3.07%	85.02%	-2.26	N/A	2.66	3.16	-86.70%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											23.48	3.53					

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								
<b>JSE Junior Market</b>																	
<b>Other</b>																	
Cargo Handlers Limited	CHL	Q1	31-Dec-20	6.00 - 8.71	3.43	8.25	-1.32%	-4.62%	8.55%	0.22	37.29	1.29	6.38	17.55%	0.10	1.21%	UNDERWEIGHT
iCreate Limited	ICREATE	YE	31-Dec-20	0.49 - 0.99	0.16	0.82	6.49%	-4.65%	39.26%	-0.01	N/A	(0.03)	N/A	39.88%	0.00	0.00%	UNDERWEIGHT
Kingston Live Entertainment Limited	KLE	YE	31-Dec-20	1.00 - 1.80	0.12	1.24	0.00%	1.64%	7.83%	-1.04	N/A	(0.05)	N/A	-220.75%	0.00	0.00%	UNDERWEIGHT
Knutsford Express Services Limited	KEX	Q3	28-Feb-21	5.10 - 9.00	4.23	8.45	0.00%	0.00%	25.10%	-0.26	N/A	1.42	5.95	-16.76%	0.00	0.00%	UNDERWEIGHT
Mailpac Group Limited	MAILPAC	Q1	31-Mar-21	1.80 - 4.43	8.95	3.58	-1.38%	-4.53%	28.64%	0.18	20.13	0.21	17.05	90.66%	0.00	0.00%	OVERWEIGHT
Main Events Entertainment Group Limited	MEEG	Q2	30-Apr-21	2.89 - 5.30	1.54	5.13	-2.29%	-2.84%	60.31%	-0.31	N/A	1.71	2.99	-16.42%	0.09	1.75%	UNDERWEIGHT
Tropical Battery Company Limited	TROPICAL	Q2	31-Mar-21	0.96 - 1.35	1.68	1.29	4.03%	6.61%	8.31%	0.03	37.22	0.59	2.18	5.99%	0.00	0.00%	UNDERWEIGHT
SSL Venture Capital Jamaica Limited	SSLVC	Q3	31-Mar-21	0.45 - 0.93	0.23	0.57	0.00%	-5.00%	0.07%	-0.35	N/A	(0.69)	N/A	67.99%	0.00	0.00%	UNDERWEIGHT
The Limners and Bards Limited	LAB	Q1	31-Jan-21	1.83 - 3.45	2.94	3.10	2.65%	2.99%	1.30%	0.15	20.26	0.49	6.38	34.27%	0.00	0.00%	MARKETWEIGHT
tTech Limited	TTECH	Q1	31-Mar-21	4.01 - 7.30	0.54	5.09	0.00%	0.39%	18.37%	0.25	20.45	2.33	2.18	11.27%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											<b>27.07</b>	<b>4.34</b>					
<b>Junior Market Average</b>											<b>25.73</b>	<b>2.63</b>					



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								
<b>JSE US Market</b>																	
<b>Finance</b>																	
Sterling Investments US	SILUS	Q1	31-Mar-21	0.02 - 0.03	1.45	0.02	0.00%	3.49%	16.38%	0.45	0.05	3.52	0.01	15.31%	0.00	0.90%	MARKETWEIGHT
Proven Investments Limited	PROVEN	Q2	30-Sep-20	0.18 - 0.30	23.15	0.26	-0.92%	-0.85%	5.76%	0.01	18.51	0.22	1.18	6.80%	0.00	0.01%	OVERWEIGHT
Sygnus Credit Investments Limited	SCIUS	Q3	31-Mar-21	0.00 - 0.17	5.38	0.15	0.00%	0.00%	17.19%	0.01	12.18	0.26	0.57	5.92%	0.00	0.00%	MARKETWEIGHT
First Rock Capital Holdings Ltd USD	FIRSTROCKUSD	Q1	31-Mar-21	0.07 - 0.12	3.30	0.09	5.26%	0.00%	15.11%	0.01	8.66	0.12	0.73	8.65%	0.00	0.00%	MARKETWEIGHT
<b>Sector Average</b>											13.12	0.83					
<b>Tourism</b>																	
Margaritaville (Turks) Limited	MTL	Q3	28-Feb-21	0.08 - 0.19	0.91	0.09	-3.46%	-9.80%	-10.70%	(0.02)	N/A	0.48	0.19	-8.81%	0.00	0.00%	UNDERWEIGHT
<b>Sector Average</b>											0.00	0.19					
<b>Retail</b>																	
Productive Business Solution Limited	PBS	Q1	31-Mar-21	0.55 - 1.15	14.58	0.80	0.00%	0.00%	6.67%	0.00	396056.95	0.00	3011.61	0.74%	0.01	1.01%	UNDERWEIGHT
<b>Sector Average</b>											396056.95	3011.61					
<b>Other</b>																	
MPC Caribbean Clean Energy Limited	MPCCELUS	Q1	31-Mar-21	0.93 - 1.31	1.94	1.15	0.00%	23.66%	0.88%	(0.02)	N/A	1.72	0.67	-1.22%	0.00	0.00%	OVERWEIGHT
Transjamaican Highway Limited	TJHUSD	Q1	31-Mar-21	0.01 - 0.01	16.82	0.01	0.00%	-1.09%	9.41%	(0.00)	N/A	0.00	1.97	-5.68%	0.00	4.46%	MARKETWEIGHT
<b>Sector Average</b>											#DIV/0!	1.32					
<b>US Market Average</b>											13.12	0.78					

# Key to Analyst Recommendations

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<b>OVERWEIGHT</b>	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.
<b>MARKETWEIGHT</b>	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.
<b>UNDERWEIGHT</b>	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.
<b>ZERO WEIGHT</b>	This security is substantially distressed or at risk of a shock which may significantly impair value.