

Weekly Market Commentary

Week Ended December 31, 2021

SELL

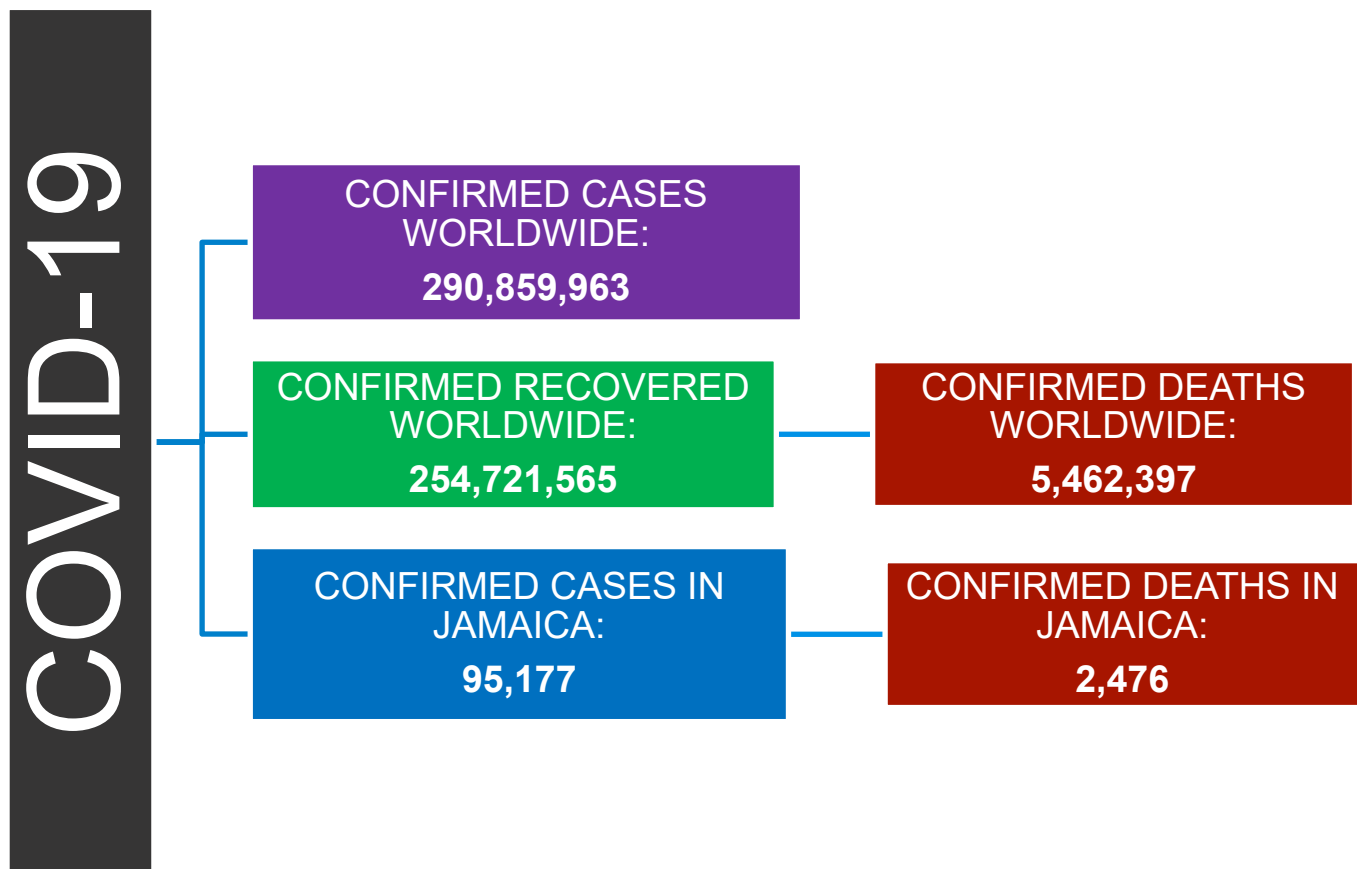
BUY

HOLD

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Coronavirus Update



Source: Bloomberg || Ministry of Health & Wellness

Key Takeaways

Spur Tree Spices Jamaica Limited IPO Now Closed

The Initial Public Offering of 335,391,848 ordinary shares in the capital of Spur Tree Spices Jamaica Limited has been oversubscribed at an invitation price of J\$1.00 per share and was closed on December 31, 2021.

The Limners and Bards Limited (The LAB) declares Dividend

The Board of Directors, at its meeting held on December 29, 2021, approved a Final dividend of \$0.0133 per share and a Special dividend of \$0.038 per share. These payments will be made on January 31, 2022 to all shareholders on record as of January 13, 2022. The ex-dividend date is January 12, 2022.

Wisynco Group Limited Annual General Meeting- Change of Date

Wisynco Group Limited (Wisynco) wishes to advise that its AGM will now be held on 8th February 2022 and not on 3rd February 2022 as indicated in the Notice of Annual General meeting contained in the Annual Report.

Tropical Battery Company Limited (TROPICAL) declares dividend

Tropical Battery Company Limited (TROPICAL) has declared a dividend of J\$0.02 per share (versus J\$0.01 per share last fiscal year), payable on January 31, 2022, to shareholders on record as at January 7, 2022. The ex-dividend date is January 6, 2022.

Scotia Investments Jamaica arranges J\$500 million in capital raise for Fontana Limited

Scotia Investments Jamaica Limited acted as Lead Arranger and Broker to successfully raise J\$500 Million of debt capital by way of a private placement of bonds for Fontana Limited. The proceeds of the offer will support Fontana's continued growth which includes plans to develop a warehouse and distribution center in Kingston, as well, as a new store in Portmore.



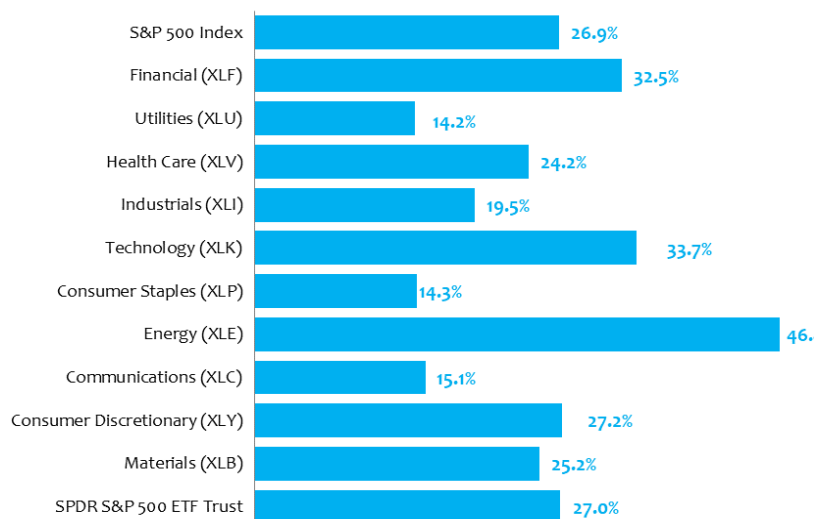
Jamaica Stock Exchange

Ticker	Stock	Current Price	Market Capitalization		YTD Return	PE RATIO	Price/Book	ROE	Dividend Yield
			Current Values						
NCBFG	NCB Financial Group	128.70	317,472,375,964	-13.2%	21.56	1.96	9.1%	0.4%	
SJ	Sagikor Group Jamaica	58.00	226,526,825,244	10.7%	14.75	2.01	13.6%	2.0%	
BIL	Barita Investments Limited	98.52	120,232,649,700	19.8%	27.43	3.96	14.4%	3.8%	
GHL	Guardian Holdings Limited	513.50	119,144,797,961	N/A	7.24	1.21	16.7%	N/A	
SGJ	Scotia Group Jamaica	36.40	113,261,256,618	-18.4%	11.78	0.95	8.0%	4.3%	
GK	GraceKennedy Limited	102.00	101,478,462,984	59.6%	14.10	1.57	11.1%	1.4%	
JMMBGL	JMMB Group Limited	39.50	77,244,325,014	13.7%	9.13	1.23	13.5%	1.5%	
PJAM	Pan Jamaica Investment Limited	66.00	70,366,552,740	-4.6%	12.94	1.42	11.0%	0.7%	
WISYNCO	WISYNCO Group	17.50	65,625,000,000	-0.9%	25.94	4.20	16.2%	1.8%	
CCC	Carib Cement Company	73.00	62,132,971,143	11.2%	11.25	4.05	36.0%	0.0%	
KW	Kingston Wharves Limited	43.00	61,498,581,854	-14.6%	24.89	1.70	6.8%	1.4%	
SVL	Supreme Ventures Limited	18.50	48,789,216,131	1.1%	14.13	11.40	80.7%	4.5%	
SEP	Seprod Limited	65.00	47,680,545,575	-0.2%	16.61	2.65	15.9%	1.2%	
CAR	Carreras Limited	8.10	39,320,640,000	11.4%	9.81	22.32	227.5%	7.7%	
JBG	Jamaica Broilers Group	29.99	35,966,299,236	-1.5%	15.35	1.86	12.1%	1.5%	
PULS	Pulse Investment Limited	4.40	28,700,989,574	-8.4%	27.36	5.70	20.8%	0.1%	
JP	Jamaica Producers Group	23.49	26,359,163,406	5.3%	10.72	1.47	13.7%	0.9%	
XFUND	Sagikor Real Estate X Fund	8.50	19,065,543,563	-5.0%	N/A	0.95	-32.7%	0.0%	
TJH	TransJamaican Highway Limited	1.20	15,001,200,000	-9.4%	10.93	25.78	-0.5%	0.0%	
JSE	Jamaica Stock Exchange	18.00	12,622,500,000	-11.2%	32.43	7.73	23.8%	1.5%	
MJE	Mayberry Jamaican Equities	9.45	11,350,860,800	12.8%	21.53	0.73	3.4%	0.0%	
MIL	Mayberry Investments Limited	8.00	9,609,194,328	30.8%	9.24	0.66	7.2%	0.0%	
VMIL	Victoria Mutual Investments	6.15	9,225,153,750	3.8%	17.43	2.17	12.4%	0.0%	
RJR	Radio Jamaica Limited	3.01	7,291,687,839	79.8%	26.63	2.83	10.6%	0.7%	
SALF	Salada Foods Jamaica Limited	6.97	7,240,665,313	115.9%	36.04	7.12	19.7%	0.1%	
EPLY	Eppley Limited	35.95	6,919,235,385	28.4%	20.95	7.25	34.6%	2.5%	
WIG	Wigton Windfarm Limited	0.57	6,270,000,000	-30.1%	9.19	1.33	14.4%	0.0%	
SML	Stanley Motta Limited	5.65	4,281,730,969	1.8%	4.69	0.88	18.7%	3.3%	
KPREIT	Kingston Properties Limited	9.00	2,896,907,391	24.1%	69.23	0.20	4.4%	2.2%	
SelectMD	Sagikor Select Funds -								
	Manufacturing & Distribution	0.75	2,862,459,000	5.6%	2.51	0.68	27.0%	0.0%	
SelectF	Sagikor Select Funds - Financial	0.50	2,550,000,000	-19.1%	10.87	0.59	5.4%	1.12%	
SCIJMD	Sygnus Credit Investment Limited	13.06	2,407,105,578	-19.6%	9.77	0.50	5.1%	0.0%	
PJX	Portland JSX Limited	6.93	2,148,080,049	-27.1%	8.06	0.61	7.6%	0.0%	
138SL	138 Student Living Ja Limited	4.45	1,844,525,000	-10.8%	5.04	0.38	7.5%	0.0%	
PAL	Palace Amusement Co. Limited	1,040.00	1,494,509,120	-17.8%	N/A	27.16	-590.6%	0.0%	
KEY	Key Insurance Company Ltd	4.02	1,481,211,978	-32.6%	22.38	1.59	7.1%	0.0%	
QWI	QWI Investments Limited	0.88	1,201,200,013	17.4%	0.96	0.77	-16.9%	0.0%	
SIL	Sterling Investments Limited	2.80	1,047,465,110	-2.4%	10.50	0.89	8.5%	0.1%	
1834	1834 Investment Limited	0.66	799,420,926	-28.0%	22.83	0.56	2.4%	0.0%	
CBNY	Ciboney Group Limited	0.79	431,340,000	256.4%	N/A	33.24	-38.3%	0.0%	
PROVEN	Proven Investments Limited	0.23	173,074,553	-15.3%	11.02	0.78	7.0%	1.3%	
PBS	Productive Business Solution Ltd (USD)	1.10	135,600,000	46.7%	0.00	3.79	-9.1%	0.0%	
MTL	Margaritaville (Turks) Limited (USD)	0.10	6,412,500	-5.0%	0.01	0.00	14.2%	0.0%	

International Equity Performance

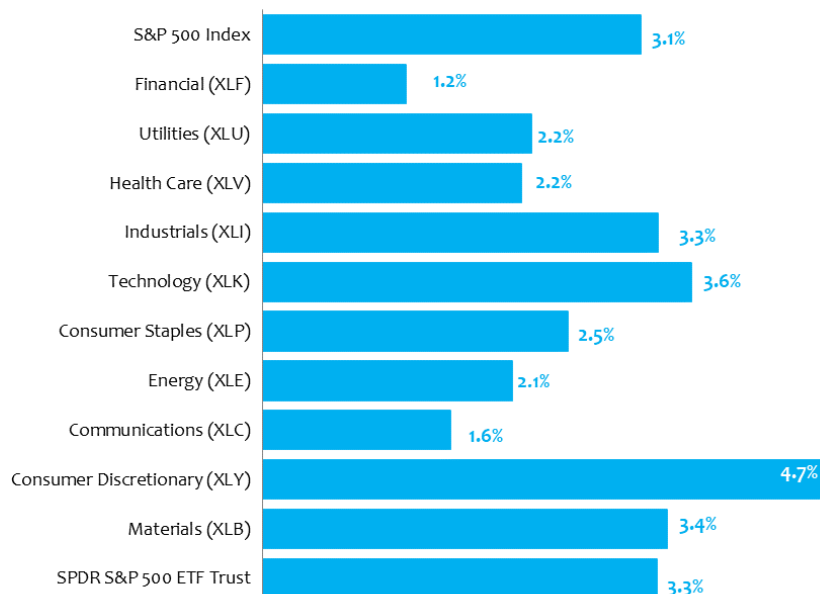
S&P 500 Select Sector ETF

YTD change ending December 31, 2021



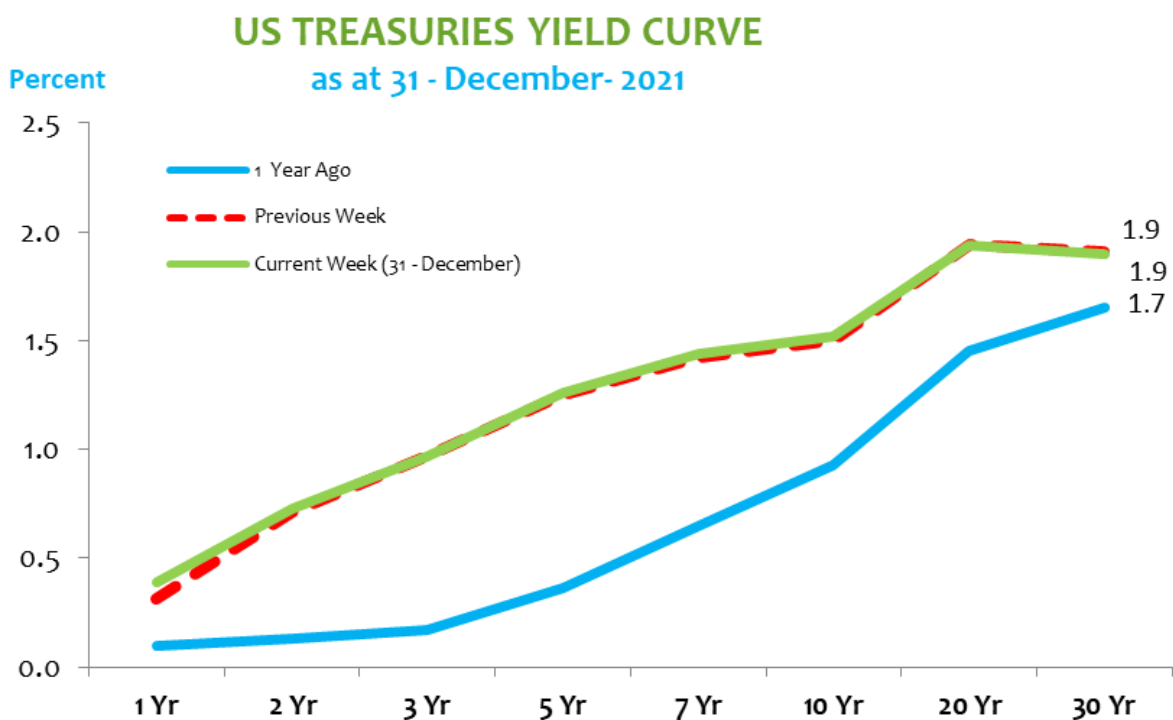
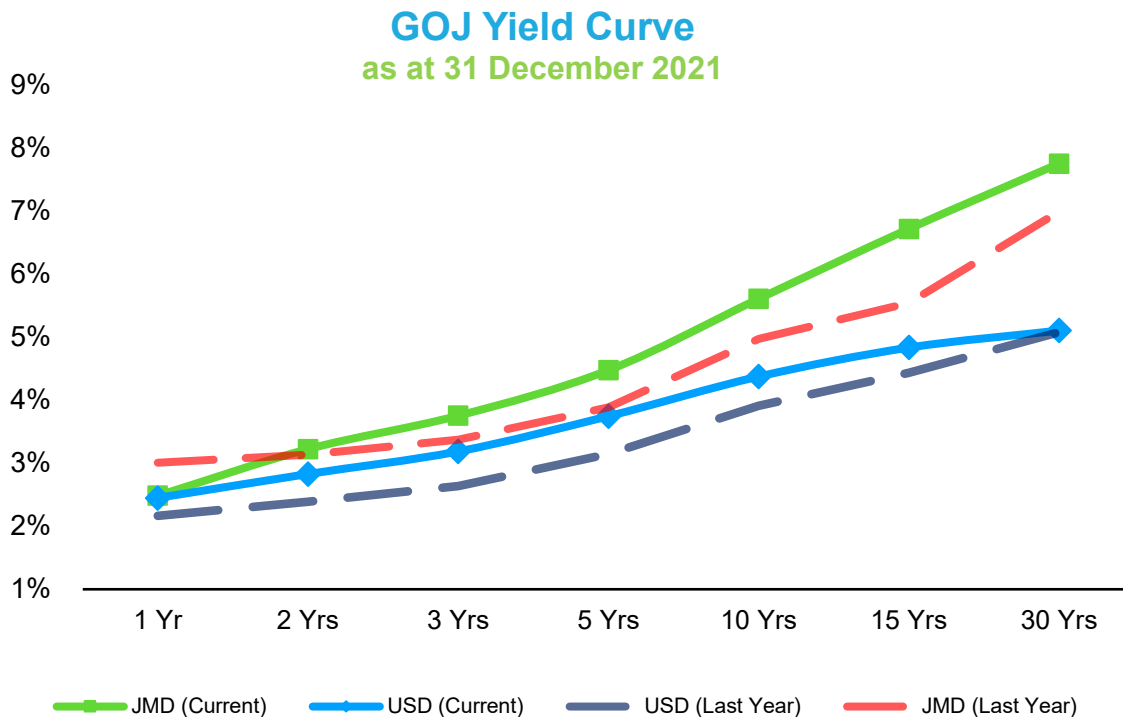
S&P 500 Select Sector ETF

1 week change ending December 31, 2021



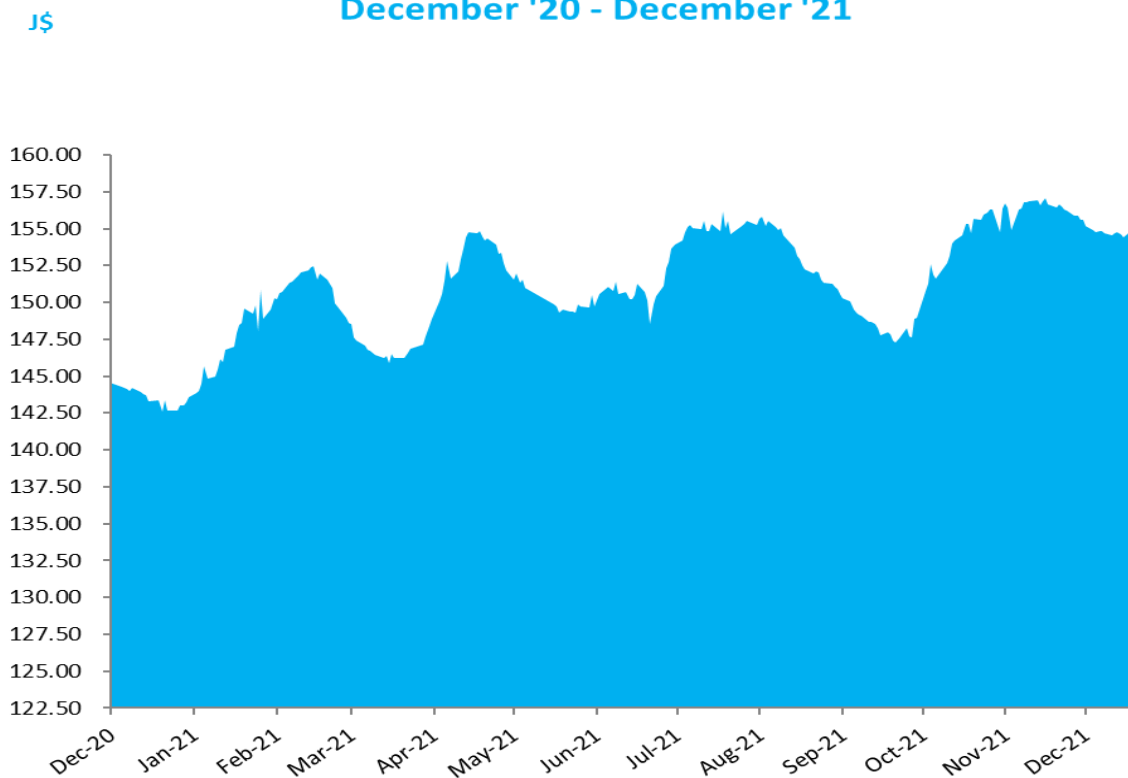
Indices	Last Price (31/12/2021)	Year to Date
Emerging Markets		
Shanghai Composite (China)	3,619.19	3.32%
Sensex (India)	58,253.82	-
Bovespa (Brazil)	106,090.00	-10.77%
IPC (Mexico)	53,272.44	19.17%
Europe		
DAX (Germany)	16,047.53	-
CAC 40 (France)	7,231.76	-
FTSE 100 (Great Britain)	7,384.54	12.37%

Fixed Income Performance



Foreign Exchange

**USD Weighted Average Selling Rate
December '20 - December '21**



December 31, 2021	BUY	SELL
USD	\$152.75	\$155.08
CAD	\$121.81	\$122.76
GBP	\$208.10	\$210.13
EUR	\$167.78	\$177.63

Sagicor Investments Research Unit



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