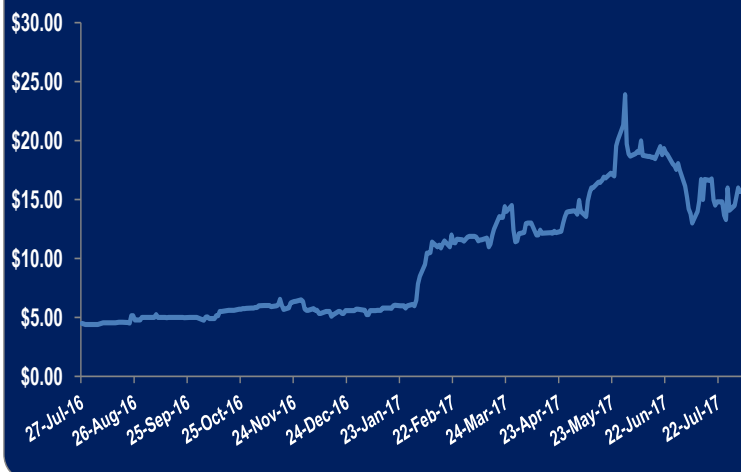


## DAILY MARKET SUMMARY

## LOCAL STOCK MARKET: (J\$) +

Stock Symbol	SALF	BRG	LASD	PURITY	PULS
Current Price (\$)	8.61	18.95	6.59	2.94	2.20
Trailing EPS (\$)	0.86	1.48	0.24	0.06	0.25
P/E (times)	9.98	12.78	27.91	46.75	8.96
Projected P/E	7.54	13.52	34.39	32.61	11.71
Projected EPS (\$)*	1.14	1.40	0.19	0.09	0.19
Book Value per share (\$)	7.49	4.67	1.17	2.48	1.32
Price/Book Value (times)	1.15	4.06	5.61	1.18	1.66
Dividend Yield (2016 YTD %)	5.18%	3.57%	0.75%	N/A	2.00%
Volumes	NIL	5,568	25,000	980	15,000
Recommendation	BUY	HOLD	SELL	SELL	HOLD

## BRG



## STOCK OF THE DAY: Berger Paints Jamaica Ltd. (BRG)

For the three months ended June 30, 2017,

Berger Paints Jamaica Ltd. (BRG) recorded sales (net of discounts and rebates) in the amount of \$454.55 million, a decrease of 10% when compared to that recorded for the comparable period the year prior (2016: \$506.18 million). Berger attributed the decline in sales to, "the impact of local cement shortages and adverse weather conditions during the quarter."

Profit from operations rose 11% to \$31.22 million, relative to \$28.22 million recorded for the first quarter of 2016.

Berger reported no income from investments and finance costs for the quarter, which resulted in profit before taxation of \$31.22 million (2016: \$28.22 million).

Following taxation of \$7.81 million (2016: \$7.05 million), net profit for the first three months ended June 30, 2017 increased to \$23.42 million relative to \$21.16 million booked for the corresponding period in 2016. According to the company the increase was due to, "continued focus on efficiencies both in operations and administration."

Earnings per Share (EPS) for the first quarter amounted to \$0.11 relative to \$0.10 in 2016. The twelve month trailing EPS was amounted to \$1.48. The number of shares used in this calculation was 214,322,393.

Berger stated, "we thank our customers, employees, suppliers and other stakeholders for their support and valuable contribution to the company's performance to date, and look forward to their continued support of the Berger brand of quality."

## FOREIGN EXCHANGE MARKET TRADING SUMMARY \*

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	129.000	98.400	127.2954	147.600	101.000	128.2897
CAN	105.500	74.810	99.4600	119.700	98.200	102.1897
GBP	169.700	122.400	164.5637	195.840	153.000	169.1516
EURO	150.000	109.130	142.8191	174.600	145.500	151.7800

\*Rates as at August 2, 2017

## MONEY MARKET

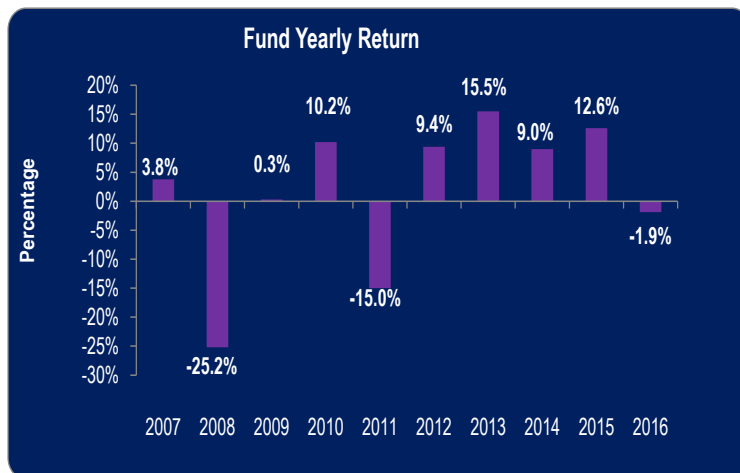
The Jamaican dollar fixed income market was illiquid in today's (August 3, 2017) trading session. The overnight rates were quoted around 4.00% to 4.50% while the 30-day rates were between 5.5% to 5.9%.

The US dollar fixed income market was also liquid during today's (August 3, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.2% to 1.4%.

## OVER THE COUNTER FUNDS (CI FUNDS)

## CI Pacific Corporate Class

This fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of established companies that the portfolio advisor believes have good growth potential. The fund has a 6 month return of 12.4% and a 5 year return of 10.7% as at June 30, 2017. The Fund also has a three year return of 8.9%.



The tanker Paramount Helsinki docked in Pascagoula, Mississippi, last week bearing the lifeblood of Chevron Corp.'s refinery there: 532,000 barrels of thick Venezuelan oil. Its arrival on July 23, as Venezuela's democracy slid into what may be its final crisis, underscores the uneasy partnership that the American oil industry has entered with a nation some fear is marching toward dictatorship. From New Jersey down to Texas, oil companies have come to depend on crude-soaked Venezuela to feed their massive refineries. Last year alone, more than 270 million barrels worth about \$10 billion reached American shores -- enough to produce about 5 billion gallons of gasoline. Now that vital flow could be stanching if, as industry leaders fear, President Donald Trump's administration embargoes imports to pressure his Venezuelan counterpart, Nicolas Maduro

<https://www.bloomberg.com/news/articles/2017-08-03/as-venezuela-spirals-u-s-oil-confronts-a-10-billion-threat>

"LONDON (Reuters) - The Bank of England kept interest rates at a record low again on Thursday and cut its forecasts for growth and wages as it warned that Brexit was weighing on the economy. The gloomier outlook for the next two years further reduced speculation that the BoE was close to its first rate hike in a decade. Governor Mark Carney nonetheless sought to keep alive the possibility of one next year. He said uncertainty about Brexit -- in particular lower investment by companies -- meant the economy could not grow as fast as before without pushing up inflation. So, just a small improvement in growth could bring forward a rate hike. The speed limit, if you will, of the economy has slowed, "he told reporters. "That ... could have consequences for monetary policy, depending on the evolution of demand"".

<http://www.reuters.com/article/us-britain-boe-idUSKBN1AJ112>

## PLATINUM PORTFOLIO

## STRUCTURED PRODUCT

### Platinum Portfolio Yield Measures as at August 2, 2017

	Percentage (%)
Yield to Maturity	4.64
Weighted Average Coupon	5.018
Current Yield	4.96

The platinum portfolio has an effective maturity of 13.66 years and duration of 4.36 years.

### Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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### MIL Ratings System:

**BUY:** We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

**HOLD:** We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

**SELL:** We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

**SPECULATIVE BUY:** We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth.

Source: [www.jamstockex.com](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)

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