



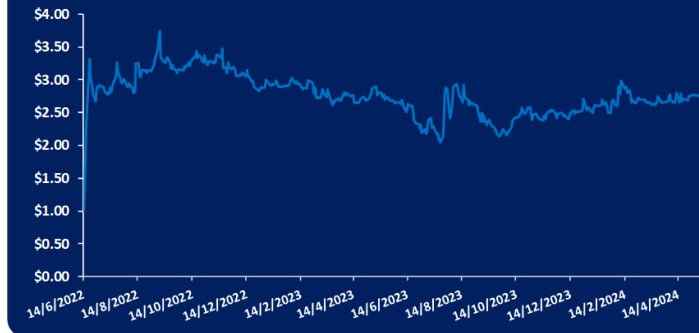
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	CPJ	MAILPAC	DOLLA	CABROKERS	PURITY
Last Traded Price (\$)	8.90	2.06	2.50	3.83	2.05
Trailing EPS (\$)	0.99	0.10	0.18	0.42	0.06
P/E (times)	8.90	20.59	14.32	8.67	34.92
Projected P/E (times)	8.12	15.30	12.44	9.14	30.76
Projected EPS (\$)	1.09	0.13	0.20	0.40	0.07
Book Value per share (\$)	4.73	0.22	0.41	2.22	3.28
Price/Book Value (times)	1.87	9.58	6.09	1.63	0.62
Dividend Yield (2023)	N/A	5.02%	1.51%	1.21%	N/A
Volumes	57,790	152,700	320,638	33,143	4,200
Recommendation	BUY	BUY	HOLD	HOLD	SELL

### DOLLA



### STOCK OF THE DAY: DOLLA Financial Services Limited (DOLLA)

#### Unaudited financials for the first quarter ended March 31, 2024:

Dolla Financial Services Limited (Dolla) for the first quarter ended March 31, 2024, reported a 26% increase in interest income totalling \$364.68 million compared to \$288.54 million in the corresponding three months last year.

Interest Expenses amounted to \$61.24 million (2023: \$45.75 million), this represents an increase of 34% year over year. Consequently, net interest income increased by 22% to \$304.25 million compared to \$248.69 million for the first quarter ended March 31, 2023.

Net Interest Income after Loan Impairment increase by 27% to close at \$300.29 million (2023: \$236.46 million). Fees and Other Income decreased from gains of \$12.29 million in 2023 to a loss of \$61,000 for the three months.

Total Net Interest Income and Other Revenue for the three months amounted to \$299.95 million, a 23% increase relative to \$243.34 million reported in 2023. Administrative Expenses totalled \$147.58 million a 22% increase from the corresponding period last year. (2023: \$120.71 million).

Net Profit for the three months amounted to \$139.99 million (2023: \$120.77 million). Total Comprehensive Income for the three months amounted to \$130.43 million, an 8% increase from the \$120.56 million reported in 2023.

Consequently, Earnings Per Share for the three months amounted to \$0.06 (2023: EPS: \$0.02). The twelve month trailing EPS was \$0.18, and the number of shares used in these calculations was 2,500,000,000.

\*Prices are as at June 10, 2024 \*Projections are made to the company's financial year end

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	157.0000	122.8920	154.4289	176.3200	126.2166	156.4039
CAD	113.7000	90.8560	113.5425	128.7600	104.7100	115.0479
GBP	199.7000	160.7710	197.2970	225.0400	174.0000	199.3549
EURO	167.0000	134.6850	163.7131	184.6640	162.4000	171.6072

\*Rates as at June 7, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (June 10, 2024) trading session. The overnight rate stood at 8.00% to 8.25%, while the 30-day rate ranged from 7.25% to 7.50%.

The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (June 10, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

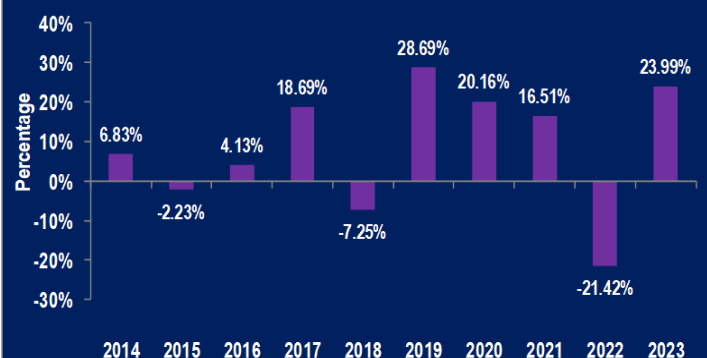
### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 9.4% and a 5-year return of 10.50%. The Fund also has a 10-year return of 10.90%. Rates are as of April 30, 2024.

#### Fund Yearly Return



## Traders Are Bracing for Volatility on Fed-CPI Double Blow

Whether it's another move up or a dive down, traders are bracing for added volatility wrought by Wednesday's dual macroeconomic catalysts: a report on consumer prices in the morning and the Federal Reserve's rate decision in the afternoon.

The options market is betting the S&P 500 Index will move 1.25% in either direction that day, based on the cost of at-the-money puts and calls, said Stuart Kaiser, Citigroup Inc.'s head of US equity trading strategy. Should that pricing remain in place by Tuesday's close, that figure would be the largest implied swing ahead of a Fed decision since March 2023, he added.

<https://www.bloomberg.com/news/articles/2024-06-10/traders-are-bracing-for-volatility-on-fed-cpi-double-blow?srnd=economics-v2>

## Thai Government Aims to Lift 2024 GDP Growth to 3% by Tourists, Investment

Thailand is counting on 1 million more foreign tourist arrivals and faster government spending to help boost economic growth this year to the fastest pace in six years.

The country targets 36.7 million travelers this year, 1 million higher than the previous estimate to help boost gross domestic product growth to 3%, Finance Minister Pichai Chunhavanajira told reporters after the meeting of economic ministers on Monday. The latest GDP projection was higher than forecasts by the planning agency and the central bank, and would be the fastest pace since 2018, if it materializes.

<https://www.bloomberg.com/news/articles/2024-06-10/thai-government-aims-to-lift-2024-gdp-growth-to-3-by-tourists-investment?srnd=economics-v2>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 10, 2024

	Percentage (%)
Yield to Maturity	6.74
Weighted Average Coupon	4.89
Current Yield	6.08

The platinum portfolio has an effective maturity of 18.70 years and duration of 11.51 years.

## STRUCTURED PRODUCT

### USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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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)