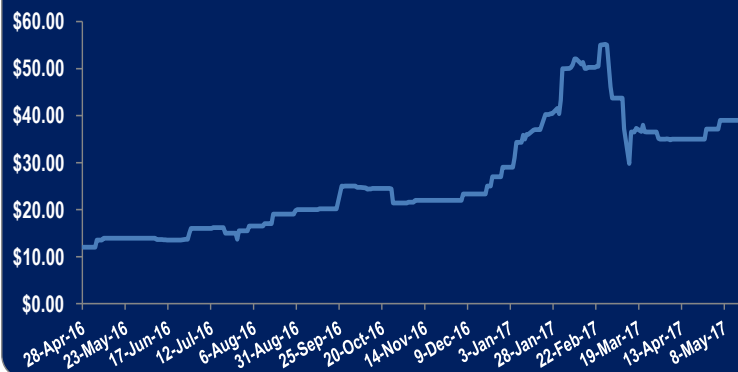


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) ⁺

Stock Symbol	BPOW	SJ	SGJ	CPJ	GK
Current Price (\$)	39.00	33.81	43.27	3.97	43.16
Trailing EPS (\$)	2.20	2.88	3.74	0.07	3.68
P/E (times)	17.73	11.73	11.55	53.75	11.73
Projected P/E	16.05	9.95	10.58	12.48	10.83
Projected EPS (\$)*	2.43	3.40	4.09	0.32	3.98
Book Value per share (\$)	11.58	15.21	29.82	2.48	43.76
Price/Book Value (times)	3.37	2.22	1.45	1.60	0.99
Dividend Yield (2016 YTD %)	0.57%	3.83%	4.57%	1.82%	3.76%
Volumes	NIL	17,041	14,663	133,000	16,088
Recommendation	HOLD	BUY	HOLD	HOLD	HOLD

BPOW



STOCK OF THE DAY: Blue Power Group Limited (BPOW)

For the nine months ended January 31, 2017

Revenue has increased by 16% to \$1.04 billion (2016: \$904.6 million) for the period in review. For the third quarter, revenue was up by 21% from \$306.2 million for third quarter 2016 to \$371.1 million for third quarter 2017. "In commenting on the third quarter performance, the company indicated that direct Blue Power export sales saw a dip in the third quarter but the overall results for the nine-month period are still positive, showing an increase of almost 12% over the previous year which produced excellent results."

Cost of Sales increased by 10% to \$783.8 million (2016: \$714.1 million) while gross profit increased by 39% to \$264.9 million (2016: \$190.6 million). For the third quarter ending January 2017, cost of sales climbed by 18% to \$278.3 million; consequently gross profit for the period was up 34% to \$92.8 million.

Administrative Expenses increased to \$165.5 million, a 21% increase relative to \$136.3 million last year. Consequently, Operating Profit increased by \$45.1 million to \$99.4 million for the current year to date representing an increase of 83%.

Finance Income of \$8.07 million (2016: \$3.9 million) and a Finance Cost of \$3.31 million (2016: \$3.33 million) was recorded for the nine months period. Once all these are considered, Profit before taxation increased by 89% to \$119.5 million relative to \$63.2 million for the corresponding period last year.

The company reported a 127% increase in taxes paid year-to-date to \$14.4 million compared to the \$6.3 million paid for the same period last year. As a result, Net Profit after Tax increased by 85% to \$105.1 million (2016: \$56.9 million).

The earnings-per-share for the period amounted to \$ 1.86 (2016:\$1.01) while earnings-per-share of \$0.63 (2016:\$0.45) was computed for the quarter. The twelve month earnings-per-share amounted to \$2.19. The amount of shares used in our calculation is 56,499,000.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	130.650	93.600	129.1004	141.020	124.800	130.1478
CAN	96.000	69.000	92.440	103.960	90.000	96.7197
GBP	168.800	122.780	163.327	184.980	162.000	168.9005
EURO	142.000	112.450	138.033	155.370	137.000	143.9380

*Rates as at May 16, 2017

MONEY MARKET

The Jamaican dollar fixed income market was illiquid in today's (May 17, 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 (May 17, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.30% to 1.35%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Health Sciences Corporate Class

This fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry. The fund has a 1 year return of 4.9% and a 5 year return of 18.1% as at April 30, 2017. The Fund also has a three months return of 13.1%.

Fund Yearly Return



U.S.:Bernanke Says Economy Nearing Capacity With Jobless Rate Low

"The U.S. economy should continue to deliver moderate growth but there is limited scope to pick up that pace with the jobless rate "about as low as it can go," former Federal Reserve Chairman Ben Bernanke said. "We've got basically a 2 percent economy here and that means it doesn't take that much to knock you off track," Bernanke told attendees at the SkyBridge Alternatives Conference in Las Vegas on Wednesday. "We have already approached the limits of our capacity and unemployment is pretty much about as low as it can go, so we don't have that extra capacity to create growth." Earlier this month, Bernanke told Bloomberg Television that the Trump administration's plans to cut personal tax rates appeared ill-timed and may do little to spur a higher rate of economic growth. He'd recommended instead concentrating on policies that might boost supply, rather than fuel demand."

<https://www.bloomberg.com/news/articles/2017-05-17/bernanke-says-economy-nearing-capacity-with-jobless-rate-low>

Europe: Get ready now for Brexit, EU's Barnier tells business

"Businesses had better move fast to prepare for Brexit in under two years and should not count on long transition periods to cushion the impact of Britain leaving the European Union, the EU's chief negotiator said on Wednesday. Many businesses, notably in London's financial services sector, which is dominant in Europe, or among manufacturers wary of new tariff barriers are considering relocating parts of their operations from Britain. But few have made firm decisions until they see what kind of new trading relationship can be agreed. Defending his planned phasing of negotiations to start next month -- under which talks on trade will not start until other issues are settled -- Brexit negotiator Michel Barnier told the European Parliament he wanted to build trust to forge a deal that suits both sides and warned that no deal was a bad option."

<http://www.reuters.com/article/us-britain-eu-barnier-idUSKCN18D0YP>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Mayberry Gold

This discretionary managed portfolio consisting of fixed income securities seeks to provide the best return to investors commensurate with level of risk. When compared to similar type products such as Savings accounts or Fixed Deposit, the return provided is more attractive. Currently Mayberry Gold provides a return of approximately 8.50% before deducting fees. The portfolio is professionally managed, with all investment parameters being considered before a security is bought for a customer.

Platinum Portfolio Yield Measures as at May 15, 2017

	Percentage (%)
Yield to Maturity	4.69
Weighted Average Coupon	5.30
Current Yield	5.35

The platinum portfolio has an effective maturity of 11.58 years and duration of 4.10 years.

DISCLAIMER

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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.

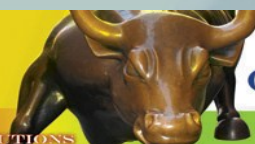
SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

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

Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com

OVER 20 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH
= POSITIVE TRANSFORMATION FOR OUR CLIENTS

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MAYBERRY
INVESTMENTS LIMITED
A Member of the Jamaica Stock Exchange

1 1/2 Oxford Road, Kingston 5, Jamaica. ☎ (876) 929 1908 – 9
research@mayberryinv.com • sales@mayberryinv.com • www.mayberryinv.com