

DAILY MARKET SUMMARY



LOCAL STOCK MARKET: (JS) +

Stock Symbol	SVL	TTECH	JETCON	JAMT	KREMI
Current Price (\$)	7.48	7.60	14.71	4.26	7.57
Trailing EPS (\$)	0.50	0.35	0.66	0.20	0.46
P/E (times)	14.93	21.69	22.44	21.57	16.59
Projected P/E	13.18	18.06	12.63	12.69	13.93
Projected EPS (\$)*	0.57	0.42	1.16	0.34	0.54
Book Value per share (\$)	1.44	1.59	4.97	1.38	1.56
Price/Book Value (times)	5.19	4.78	2.96	3.10	4.85
Dividend Yield (2016 YTD %)	6.98%	0.71%	N/A	N/A	0.67%
Volumes	524,816	5,000	83,340	4,000	96,637
Recommendation	BUY	HOLD	BUY	BUY	BUY

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	132.000	93.750	129.0102	143.750	101.560	129.8858
CAN	97.250	69.600	94.8211	106.950	92.500	96.7206
GBP	169.200	122.250	165.7879	187.450	162.600	167.3661
EURO	146.200	106.500	144.3326	163.300	138.000	146.6328

*Rates as at June 5, 2017

MONEY MARKET

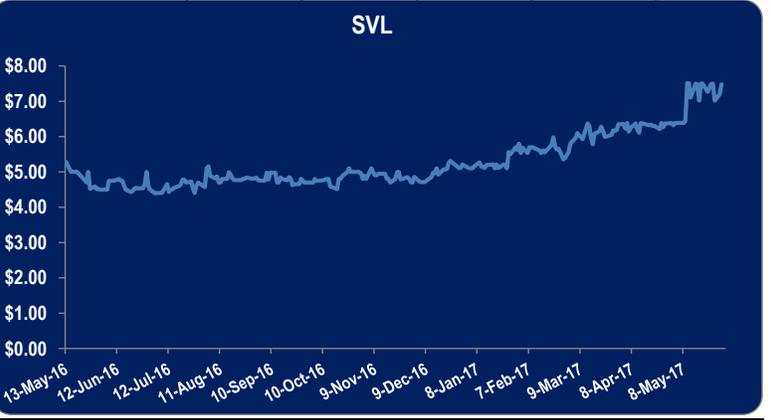
The Jamaican dollar fixed income market was illiquid in today's (June 6, 2017) trading session. The overnight rates were quoted around 4.00% to 4.50% while the 30-day rates were between 5.5% to 5.9%.

The US dollar fixed income market was also liquid during today's (June 6, 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 American Value Corporate Class

This fund's objective is to obtain maximum long-term capital growth by identifying securities that the portfolio advisor believes are undervalued and have the potential for future growth. It invests primarily in equity and equity-related securities of companies around the world. The fund has a 1 year return of 20.9% and a 5 year return of 13.9% as at April 30, 2017. The Fund also has a three months return of 8.9%.



STOCK OF THE DAY: Supreme Ventures Limited (SVL)

Supreme Ventures Limited (SVL) reported a 20% increase in Revenues to total \$13.39 billion, up from \$11.19 billion in 2016. The Group's increase in Total Revenue was due to increases in the Lottery, Gaming Hospitality and Pin Codes segments and the addition of the Horseracing segment.

Revenues from the company's segments were as follows:

- Lottery - \$10.43 billion (2016: \$8.83 billion)
- Sports Betting - \$156.72 million (2016: \$209.44 million)
- Horseracing - \$328.1 million (2016: Nil)
- Gaming - \$114.13 million (2016: \$98.94 million)
- Pin codes - \$2.35 billion (2016: \$2.01 billion)
- Others - \$1.93 million (2016: \$22.32 million)

Direct Expenses increased by 21%, amounting to \$12.17 billion (2016:\$10.03 billion). As a result, Gross Profits increased by 6% from \$1.16 billion for the first quarter of 2016 to \$1.22 billion in 2017. Operating Expenses declined by 12% for the period to \$673.54 million relative to \$762.94 million in 2016. As such, Profit from Operations grew year over year to total \$548.52 million in contrast to the \$393.53 million recorded last year, a 39% improvement. Interest Income declined by 15% to \$18.31 million (2016: \$21.42 million); while Finance Costs grew to total \$8.78 million from \$341,000 in 2016. A Net Foreign Exchange Loss of \$1.43 million was recorded for the period relative to \$334,000 million in 2016.

Profit before Taxation from Continuing Operations amounted to \$556.62 million in 2017, moving from \$414.94 million in 2016. After deducting \$140.71 million in taxes (2016: \$139.6 million), Net Profit amounted to \$418.34 million, a 52% increase on the \$275.34 million recorded in the first three months of 2016. Earnings per share totaled \$0.158 (2016: \$0.104) while the twelve month trailing EPS amounted to \$0.50. The number of shares used in our calculations 2,637,254,926 units.



*Prices are as at June 6, 2017 *Projections are for the forward 12 months from the most recent quarter results

U.S.: Trump, Taking Sides in Gulf, Backs Isolation of Qatar

“President Donald Trump threw his weight behind the Saudi-led diplomatic isolation of Qatar, calling it just punishment for the country’s financial support for Islamic extremists and taking sides in a dispute among key U.S. allies in the Persian Gulf. “During my recent trip to the Middle East I stated there can no longer be funding of Radical Ideology,” Trump said on Twitter Tuesday. “Leaders pointed to Qatar - look!” He followed with two additional tweets, saying the action was proof that his meeting with Persian Gulf Arab leaders in Riyadh, Saudi Arabia earlier this month was “already paying off.” “Perhaps this will be the beginning of the end to the horror of terrorism!” he said. The U.S. wasn’t warned by its Arab allies about an impending move to isolate Qatar during Trump’s visit to Saudi Arabia late last month, according to two administration officials”.

<https://www.bloomberg.com/politics/articles/2017-06-06/trump-backs-saudi-led-isolation-of-qatar-over-terrorism-support>

Europe: UK PM May's Conservatives on course for bigger majority: poll

“British Prime Minister Theresa May looks on course to increase her parliamentary majority in Thursday's election, an opinion poll showed on Tuesday, shortly after another survey suggested the race with the opposition Labor Party was neck and neck. Polling firm Opinium said the lead of May's Conservative Party over Labor had widened to seven points, up by a percentage point from its previous poll published on Saturday. The new poll was the first by a major firm that was conducted in its entirety after a deadly attack in London by Islamist militants on June 3. The field work ran from June 4-6. It put support for the Conservatives at 43 percent, unchanged from Saturday's poll, while Labor fell one point to 36 percent. "Labour's campaign surge appears to have crested as our final poll of the campaign is the first to see the Tory (Conservative) lead expand rather than contract," said Opinium's head of political polling, Adam Drummond”.

<http://www.reuters.com/article/us-britain-election-poll-opinium-idUSKBN18X1YU>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 05, 2017	
	Percentage (%)
Yield to Maturity	4.64
Weighted Average Coupon	5.486
Current Yield	5.58

The platinum portfolio has an effective maturity of 9.97 years and duration of 4.03 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry’s top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day to day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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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
 MANAGED FUND SOLUTIONS • CURRENCY SOLUTIONS • GLOBAL INVESTING SOLUTIONS • RETIREMENT PLANNING SOLUTIONS

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