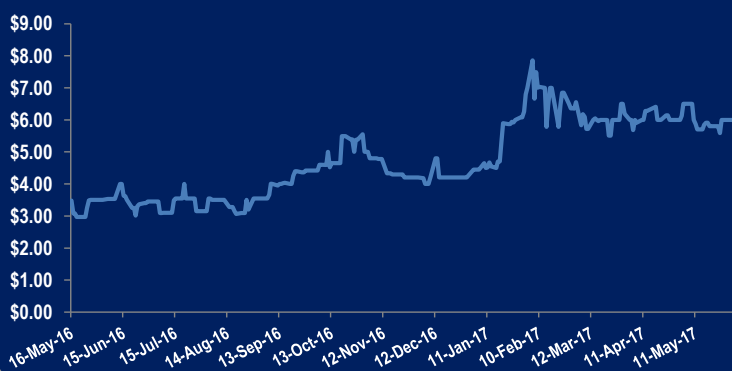


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) ⁺

Stock Symbol	MDS	HONBUN	SALF	NCBFG	TTECH
Current Price (\$)	6.00	7.00	10.00	70.17	7.57
Trailing EPS (\$)	0.38	0.26	0.86	7.26	0.35
P/E (times)	15.70	26.99	11.59	9.66	21.61
Projected P/E	11.65	24.41	8.76	7.70	17.99
Projected EPS (\$)*	0.52	0.29	1.14	9.11	0.42
Book Value per share (\$)	2.14	1.14	7.49	43.14	1.59
Price/Book Value (times)	2.80	6.12	1.33	1.63	4.76
Dividend Yield (2016 YTD %)	2.21%	2.22%	5.18%	4.80%	0.71%
Volumes	13,168	500	NIL	96,597	260,000
Recommendation	BUY	SELL	HOLD	BUY	HOLD

MDS



STOCK OF THE DAY: Medical Disposables & Supplies Limited

For the Year ending March 31, 2017:

Revenue amounted to \$1.71 billion, an increase of 29% compared to the \$1.33 billion booked in 2016. Cost of Sales increased \$326.27 million to total \$1.30 billion relative to \$977.02 million in 2016, a 33% increase. As a result, Gross Profit grew by 17% or \$60.50 million to total \$410.73 million in 2017 compared to \$350.23 million in 2016. Revenue for the fourth quarter amounted to \$455.65 million up 11% (2016: \$408.93 million).

Total Operating Cost rose 21% to close at \$279.42 million (2016: \$230.49 million). Of this total, Selling and Promotional costs rose by 28% to \$102.58 million relative to \$80.39 million in 2016. Administrative Expenses declined by 18% to close the year at \$152.22 million (2016: \$129.18 million). Other Operating Expenses decreased by 76% to close the year at \$2.48 million (2016: \$10.2 million), while depreciation increased by 106% to close the year at \$22.14 million (2016: \$10.72 million). For the fourth quarter Total Operating Cost amounted \$68.32 million (2016: \$61.38 million).

Operating Profit closed at \$135.58 million relative to \$120.76 million in 2016 this represents a 12% increase. The company reported Finance Income of \$95,404 for the period, this compares with the \$1.12 million booked for 2016.

Finance Cost for the year amounted to \$34.30 million relative to the \$23.51 million reported in 2016.

Foreign Exchange Losses of \$743,304 were reported for the year relative to a loss of \$965,030 in 2016.

Pre-tax profit totalled \$100.63 million, up from the \$97.39 million booked the year prior, a 3% increase. After taxation of \$60,000, Profit after Tax rose 5% amounting to \$100.57 million compared to \$96.08 million in 2016. For the fourth quarter Net Profits totalled \$33.77 million (2016: \$29.21 million).

Earnings per Share for the year amounted \$0.38 (2016: \$0.37), while EPS for the quarter totalled \$0.13 relative to \$0.11 last year. The number of shares used in the calculation was 263,157,895.

*Prices are as at June 8, 2017 *Projections are for the forward 12 months from the most recent quarter results

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	130.200	93.750	129.0448	143.750	101.560	129.7722
CAN	98.000	69.750	95.6532	105.090	93.400	96.2698
GBP	168.300	122.250	164.9205	187.450	162.000	167.0979
EURO	144.300	106.880	140.2097	160.480	141.550	146.4347

*Rates as at June 7, 2017

MONEY MARKET

The Jamaican dollar fixed income market was illiquid in today's (June 8, 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 8, 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. 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 1 year return of 19.7% and a 5 year return of 10.3% as at April 30, 2017. The Fund also has a three months return of 10.4%.

Fund Yearly Return



U.S.: U.S. Stocks Fluctuate Amid Comey as Euro Weakens: Markets Wrap

"U.S. stocks pared gains that took them to fresh records, while Treasuries fell after former FBI Director James Comey testified to Congress. The euro weakened after Mario Draghi signaled that inflation in the region remains tepid, overshadowing improved prospects for the economy. The S&P 500 Index was little changed after Comey spoke, with markets weighing his testimony for clues on the fate of the Trump administration's policy agenda. The 10-year Treasury yield climbed above 2.20 percent. U.K. assets were weighed down by risks of shock outcomes as British voters head to polls in a general election. The euro faded after the European Central Bank policy decision and commentary. Crude rose above \$46 a barrel. The ousted FBI director called Trump's explanations for firing him "lies," though his comments had little implications for financial markets. The ECB's earlier decision failed to have any lasting impact on assets as investors now turn to the results of the U.K. election, due at 5 p.m. in New York".

<https://www.bloomberg.com/news/articles/2017-06-07/asia-stocks-look-mixed-pound-steady-before-vote-markets-wrap>

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.

Europe: Britain Votes as Narrowing Polls Indicate These Five Scenarios

"Polls are open and voting is underway in a U.K. election dominated by Brexit, austerity and in the closing phases, security. The first indications of the result will come at 10 p.m. London time, when broadcasters will release an exit poll. While such surveys have generally been accurate in the past, they are not precise and the final result will not be known until Friday morning. Prime Minister Theresa May called the snap election to grow her parliamentary majority and secure her Conservative vision for Brexit. But a series of political missteps threw her off and two terror attacks changed the tone and direction of the campaign. Her main rival Jeremy Corbyn, an old-school socialist and leader of the Labour Party, instead gained momentum with a focus on inequality, free education and billions more in public spending. With polls narrowing, investors are bracing for a range of possible outcomes. Her majority in the House of Commons at the time was 10 -- with 330 seats out of 650. Success for May will be judged against that benchmark".

<https://www.bloomberg.com/politics/articles/2017-06-08/britain-votes-as-narrowing-polls-indicate-these-five-scenarios>

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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...BULLISH ON JAMAICA



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