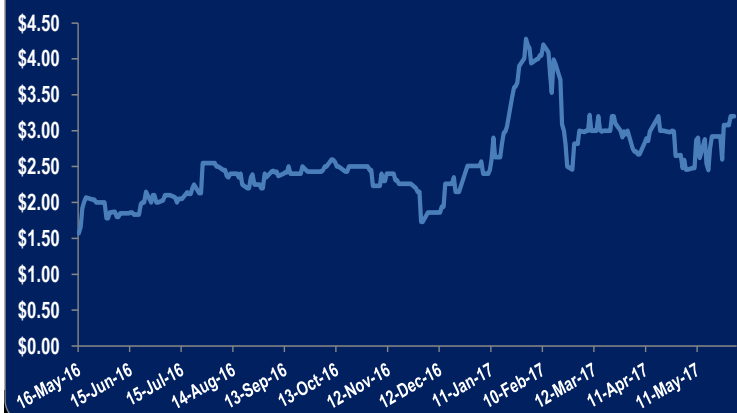


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) +

Stock Symbol	KREMI	SGJ	PURITY	HONBUN	JMMBGL
Current Price (\$)	7.55	42.67	3.20	6.86	19.84
Trailing EPS (\$)	0.46	3.96	0.06	0.26	2.03
P/E (times)	16.55	10.77	50.88	26.45	9.77
Projected P/E	13.90	10.04	35.50	23.92	9.88
Projected EPS (\$)*	0.54	4.25	0.09	0.29	2.01
Book Value per share (\$)	1.56	30.54	2.48	1.14	15.89
Price/Book Value (times)	4.84	1.40	1.29	5.99	1.25
Dividend Yield (2016 YTD %)	0.67%	4.57%	N/A	2.22%	2.76%
Volumes	58,192	559,823	NIL	14,991	34,065
Recommendation	BUY	HOLD	SELL	SELL	HOLD

PURITY



STOCK OF THE DAY: Consolidated Bakeries (Jamaica) Limited

For the first quarter ended March 31, 2017:

PURITY Reports a 76% Decline in Net Profits for the First Quarter of 2017

For the first quarter of the 2017 financial year, the company recorded a Total Revenue of \$227.91 million (2016: \$260.56 million), representing a 13% decline.

Cost of Sales for the quarter amounted to \$145.52 million, down 11% relative to \$164.20 million booked at the end of quarter one 2016. As such, Gross Profits totaled \$82.39 million, down 14% year over year (2016: \$96.35 million).

The company reported Total Expenses of \$76.13 million, an increase of 4% when compared to the \$73.06 million reported in 2016. Administrative Expenses amounted \$42.75 million up 3% relative to the \$41.57 million reported in 2016, while, Selling Expense was up 6% to close at \$33.38 million (2016: \$31.49 million).

This resulted in an Operating Profit of \$7.5 million, a decline of 69% on the prior period's \$24.35 million.

Pre-tax Profits decreased by 76% to \$5.78 million (2016: \$22.82 million). This is attributed to a decline in Operating Profit.

The Company paid no taxes for the quarter. As a result, earnings-per-share closed at \$0.03 (2016: \$0.10). The 12-month trailing LPS is -\$0.03 and the number of shares used in our calculations is 222,709,171 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	129.800	93.750	128.7715	143.750	101.560	129.5845
CAN	99.000	69.600	95.7407	106.720	88.200	96.7645
GBP	165.500	120.750	162.0374	185.150	159.000	164.6667
EURO	144.000	104.250	142.8384	159.850	139.000	144.2949

*Rates as at June 12, 2017

MONEY MARKET

The Jamaican dollar fixed income market was illiquid in today's (June 13, 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 13, 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 Managers® 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 believed to have good growth potential. These companies are located in countries that have signed the North American Free Trade Agreement (NAFTA), or its successor. The fund has a 6 month return of 7% and a 5 year return of 16.4% as at May 31, 2017. The Fund also has a three months return of 2.2%.

Fund Yearly Return



U.S.: U.S. Stocks Near Record, Dollar Slips as Fed Looms: Markets Wrap

“U.S. stocks snapped a two-day slide and approached records as technology shares rebounded from the worst drop of the year. The dollar weakened and Treasuries were steady as the Federal Reserve policy meeting kicked off. The Dow Jones Industrial Average set a new intraday high and the S&P 500 Index rose to within inches of a record, while the Nasdaq 100 Index bounced back from its biggest two-day drop since September. European and emerging-market equities advanced. Sterling rose for the first time since the U.K. election. Ten-year Treasury yields held near 2.21 percent and the dollar slipped versus major peers before the Fed is projected to raise rates Wednesday. The rebound in tech shares carried through to U.S. trading, affording investors a break from the selloff as the sector resumed its rise as the key driver of global equity gains. Drama in Washington continued to demand attention, with U.S. Attorney General Jeff Sessions slated to testify to lawmakers”.

<https://www.bloomberg.com/news/articles/2017-06-12/asian-stocks-set-to-fall-as-u-s-tech-drop-resumes-markets-wrap>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 12, 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.

DISCLAIMER

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

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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

Europe: Schaeuble Says U.K. Welcome Back if Brexit Was Overturned

“German Finance Minister Wolfgang Schaeuble said that the U.K. would be welcomed back to the European Union if the British decided they no longer wanted to quit the bloc. In his first public comments on the matter since the U.K. election, Schaeuble said that “it’s up the British government to take their own decisions” on Brexit. He said he had discussed the surprise election outcome with Chancellor of the Exchequer Philip Hammond the day after the vote, and concluded that “we have to leave them some days” to decide on the way forward. Asked if the government might reverse its decision to quit the EU, he said it “would not be helpful” to speculate whether that will happen or not. “The British government has said we will stay with the Brexit,” Schaeuble said in the interview during Bloomberg’s G-20 Germany Day. “We take the decision as a matter of respect. But if they wanted to change their decision, of course, they would find open doors.””

<https://www.bloomberg.com/politics/articles/2017-06-13/schaeuble-says-u-k-welcome-back-if-brexit-were-to-be-overturned>

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.

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



...BULLISH ON JAMAICA



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