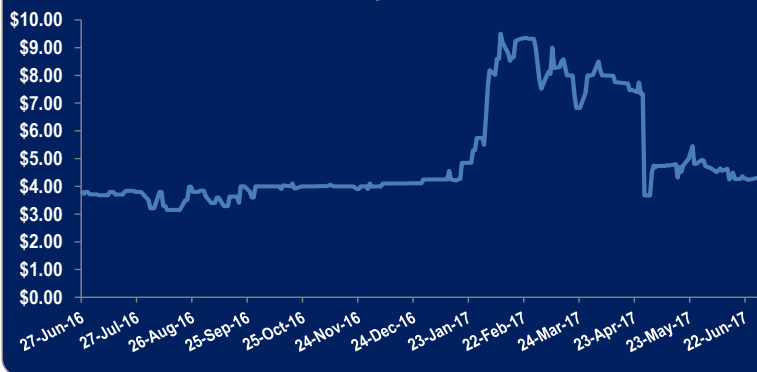


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) +

Stock Symbol	TTECH	LASD	NCBFG	JAMT	HONBUN
Current Price (\$)	7.85	6.98	69.98	4.22	5.74
Trailing EPS (\$)	0.35	0.24	7.26	0.20	0.26
P/E (times)	22.40	29.52	9.64	21.36	22.13
Projected P/E	18.65	36.37	7.68	12.57	20.01
Projected EPS (\$)*	0.42	0.19	9.11	0.34	0.29
Book Value per share (\$)	1.59	1.18	43.14	1.38	1.14
Price/Book Value (times)	4.94	5.93	1.62	3.07	5.02
Dividend Yield (2016 YTD %)	0.71%	0.75%	4.80%	N/A	2.22%
Volumes	Nil	26,253	145,990	24,400	5,000
Recommendation	HOLD	SELL	HOLD	BUY	HOLD

JAMT



STOCK OF THE DAY: Jamaica Teas (JAMT)

For the 6 months ended March 2017:

Jamaica Teas reported Operating revenue for the second quarter ended March 2017 of \$386.11 million, an increase of 37% compared to the \$281.30 million booked for the corresponding period in 2016. Year to date the company reported a 21% increase in Revenue to total \$760.01 million (2016: \$625.91 million). According to the company, "Export sales increased by \$40 million, while our residential property sales recorded an increase of \$60 million for the quarter." Other Income increased by 48% for the quarter moving from \$14.94 million in 2016 to \$22.09 million in 2017.

Cost of sales increased 24% to \$589.90 million (2016: \$474.20 million). As a result, Gross Profit grew 12% to \$170.11 million, while for the quarter JAMT posted a 13% improvement to \$84.02 million (2016: \$74.26 million).

Notably, Other income reported a 38% growth year over year to \$38.98 million relative to \$28.30 million a year earlier. Administrative Expenses increased by 14% to \$62.82 million for the six months ended March 2017 relative to \$55.25 million for the same period of 2016. Sales and Marketing cost declined by 1% for the period relative to 2016 closing at \$17.91 million (2016: \$18.07 million). There was a 19% reduction in finance cost moving from \$20.25 million for the same period last year to \$16.31 million in 2017. Total expenses closed with an overall 4% increase, JAMT noted that it was mostly due to an increase in staff costs.

Pre-tax profits climbed by 38% for the 6 months ended March 2017 from the prior year, increasing from \$81.33 million to \$112.05 million. JAMT incurred tax expenses of \$13.56 million compared to \$10.90 million during the 2016 comparable period. Despite the increase in taxes, Net Profit after discontinued operations increased by 33% for the quarter totalled \$39.50 million (2016: \$29.64 million). For the six months Net Profit after discontinued operation increased by 21% to close the period with \$85.33 million (2016: \$70.43 million). This follows Non-operating Expenses for the period of \$8.60 million (2016: Nil) and Loss from Discontinued Operations of \$4.56 million (2016: Nil). Consequently earnings per share increased to \$0.25 compared to \$0.21 in the six months ended March 31, 2016, while for the second quarter JAMT book an EPS of \$0.12 (2016: \$0.09). The trailing twelve month eps was \$0.21.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	129.669	92.850	127.4825	148.800	93.300	128.5024
CAN	97.500	71.250	95.5663	114.000	94.000	98.9417
GBP	168.550	121.500	162.8094	186.300	160.000	166.3896
EURO	144.000	106.500	139.7825	170.400	136.840	146.6105

*Rates as at July 3, 2017

MONEY MARKET

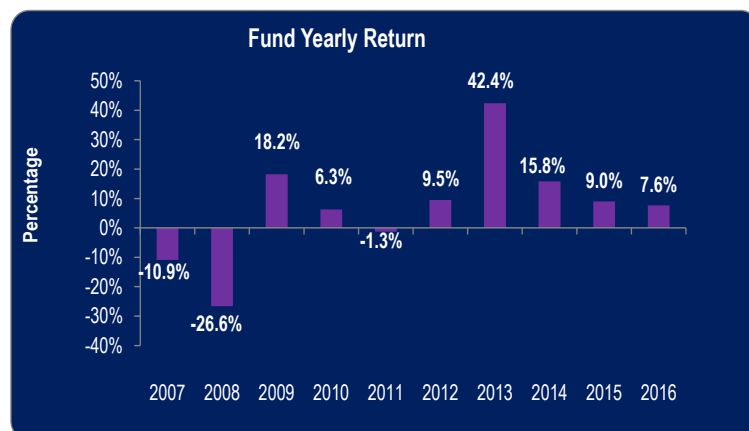
The Jamaican dollar fixed income market was illiquid in today's (July 4, 2017) trading session. The overnight rates were quoted around 4.00% to 4.50% while the 30-day rates were between 5.5% to 5.9%.

The US dollar fixed income market was also liquid during today's (July 4, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.2% to 1.4%.

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%.



U.S.:North Korea says tests first ICBM; experts say Alaska within range

“North Korea said on Tuesday it successfully test-launched a first intercontinental ballistic missile (ICBM), which analysts said could put all of the U.S. state of Alaska in range for the first time. U.S. networks Fox News and NBC said U.S. officials had told them they believed Tuesday's test was of an ICBM, marking a worrying milestone in Pyongyang's missile development. CNN quoted officials as saying it was probably a two-stage ICBM. The launch, on the eve of U.S. Independence Day, took place days before leaders from the Group of 20 nations were due to discuss steps to rein in North Korea's weapons program, which it has pursued in defiance of United Nations Security Council sanctions. North Korea's state media said the launch was ordered and supervised by leader Kim Jong Un and sent the Hwasong-14 933 km (580 miles) reaching an altitude of 2,802 km (1,741 miles) over a flight time of 39 minutes”.

<http://www.reuters.com/article/us-northkorea-missiles-idUSKBN19P02W>

Europe: EU clears Italy's \$6 billion state bailout for Monte dei Paschi

“The European Union has approved a state bailout of Italy's fourth-largest lender, Monte dei Paschi di Siena (BMPS.MI), taking the total amount of Italian taxpayer funds deployed to rescue banks over the past week to more than 20 billion euros (\$23 billion). Outside Greece, Europe has not seen such big state bailouts since the aftermath of the global financial crisis, raising political concerns about the continued use of public funds to mop up losses at badly run banks despite the introduction of new EU rules designed to prevent this. In a statement on Tuesday, EU state aid regulators said Rome could inject 5.4 billion euros (\$6 billion) into Monte dei Paschi after the bank agreed to a drastic overhaul, including the transfer of bad loans to a special vehicle and a salary cap for senior managers. The bank's overall capital shortfall is 8.1 billion euros, an Italian Treasury official said, down from the 8.8 billion euros previously calculated by the European Central Bank”.

<http://www.reuters.com/article/us-eu-montepaschi-stateaid-idUSKBN19P1PQ>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 3, 2017	
	Percentage (%)
Yield to Maturity	4.65
Weighted Average Coupon	4.947
Current Yield	4.94

The platinum portfolio has an effective maturity of 9.97 years and duration of 4.40 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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