

DAILY MARKET SUMMARY



LOCAL STOCK MARKET: (JS) +					
Stock Symbol	SJ	KREMI	SALF	CPJ	BRG
Current Price (\$)	32.04	6.83	9.11	3.50	17.94
Trailing EPS (\$)	3.23	0.52	0.86	0.07	1.48
P/E (times)	9.93	13.13	10.58	47.39	12.10
Projected P/E	10.13	12.99	8.81	11.00	12.80
Projected EPS (\$)*	3.16	0.53	1.03	0.32	1.40
Book Value per share (\$)	15.32	1.56	7.58	2.48	4.67
Price/Book Value (times)	2.09	4.37	1.20	1.41	3.84
Dividend Yield (2016 YTD %)	3.83%	0.67%	5.18%	1.82%	3.57%
Volumes	39,221	22,500	2,430	4,900	43,980
Recommendation	BUY	BUY	BUY	HOLD	HOLD

FOREIGN EXCHANGE MARKET TRADING SUMMARY *						
	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	128.750	98.400	127.2143	147.600	100.060	128.2609
CAN	102.500	73.350	100.9900	117.360	97.800	102.0153
GBP	167.400	95.350	164.0866	195.000	155.000	167.1589
EURO	148.750	109.500	141.8075	175.200	144.650	151.3138

*Rates as at August 8, 2017

MONEY MARKET

The Jamaican dollar fixed income market was illiquid in today's (August 9, 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 (August 9, 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 Value Corporate Class

This fund's objective is to provide superior returns with a limited level of risk by investing in a diversified portfolio of high quality undervalued companies. It invests primarily in equity and equity-related securities of companies in the United States. The fund has a 6 month return of 4.1% and a 5 year return of 15.8% as at June 30, 2017. The Fund also has a three year return of 12.5%.



STOCK OF THE DAY: Caribbean Cream Ltd. (KREMI)

For year ended February 28, 2017:-

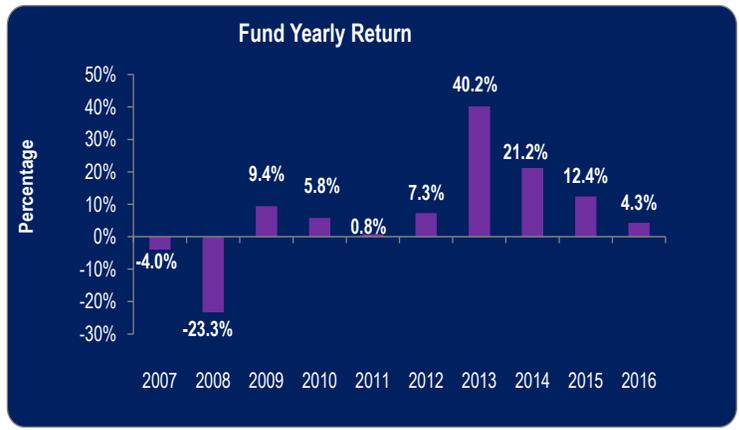
KREMI reported a 4% increase during the quarter totalling \$327.92 million compared to \$316.55 million in the corresponding period last year. Revenue increased 7% for the financial year, totalling \$1.21 billion, up \$78.6 million from the \$1.13 billion recorded in FY2015.

Costs of Sales amounted to \$755.16 million, an increase of 10%. Nevertheless, Gross Profit rose 2% or \$8.20 million to \$458.39 million (FY2015: \$450.19 million).

Selling & Distribution Expenses and Administrative Expenses increased by 12% and 1%, respectively, totalling \$47.78 million and \$231.79 million correspondingly. Finance cost declined by 25% amounting to \$13.41 million.

No taxes were charged for this financial year as such Net Profit Attributable to Shareholders increased by 5% from \$163.80 million for FY2015 to \$172.74 million in FY 2016. For the quarter, the company made a Net Profit of \$35.97 million a 34% increase year over year (2015: \$26.86 million).

Consequently, Earnings per Share amounted to \$0.46 for the financial year (FY2015: \$0.43).



*Prices are as at August 9, 2017 *Projections are for the forward 12 months from the most recent quarter results

“WASHINGTON/SEOUL (Reuters) - U.S. Defense Secretary Jim Mattis issued a stark warning to North Korea on Wednesday, telling Pyongyang that it should stop any actions that would lead to the "end of its regime and the destruction of its people." Mattis' words, some of the strongest he has issued on North Korea, followed incendiary comments from President Donald Trump who said on Tuesday that threats to the United States from Pyongyang would be met with "fire and fury." Trump's unexpected remarks prompted North Korea to respond by saying it was considering plans for a missile strike on the U.S. Pacific territory of Guam. Mattis said in a statement that the United States and its allies would win any arms race or conflict with North Korea. "The DPRK must choose to stop isolating itself and stand down its pursuit of nuclear weapons," Mattis said, using the acronym for North Korea's official name, the Democratic People's Republic of Korea”.

“LONDON (Reuters) - The European Union has proposed that Britons living in the bloc after Brexit will only have the right to stay in the country where they are resident when Britain leaves, Brexit minister David Davis said in a letter on Wednesday. The future rights of UK nationals living in the EU and EU nationals living in Britain is one of the issues the bloc wants to settle in the first stage of negotiations. Only then will it move on to talks over the future trading relationship. In a letter updating a committee of lawmakers from Britain's upper house of parliament on the negotiations, Davis said the EU was only offering restricted residency rights to Britons."Their offer only guarantees residence rights in the member state in which a British national was resident at the point of our exit from the EU. It does not guarantee the holder ... any right to onward movement within the EU, for example to work or study in a neighbouring member state," he said”.

<http://www.reuters.com/article/us-britain-eu-citizens-idUSKBN1AP1R9>

<http://www.reuters.com/article/us-northkorea-missiles-china-idUSKBN1AO011>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at August 2, 2017	
	Percentage (%)
Yield to Maturity	4.64
Weighted Average Coupon	5.018
Current Yield	4.96

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.

The platinum portfolio has an effective maturity of 13.66 years and duration of 4.36 years.

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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