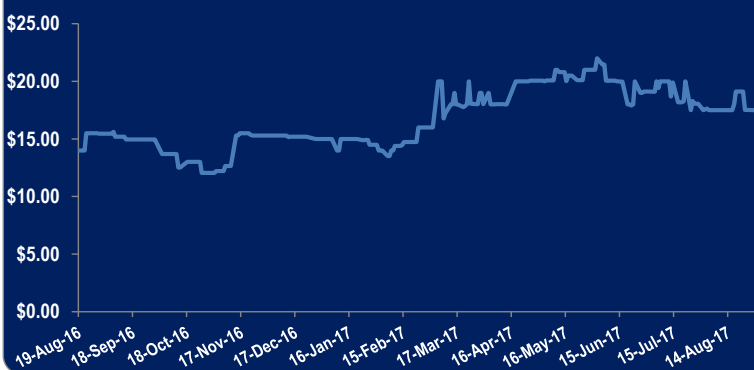


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) +

Stock Symbol	SVL	LASD	JETCON	NCBFG	DCOVE
Current Price (\$)	9.53	7.08	4.96	87.54	17.50
Trailing EPS (\$)	0.55	0.18	0.25	7.80	0.87
P/E (times)	17.34	38.66	19.69	11.23	20.09
Projected P/E	14.29	36.10	16.14	8.87	15.43
Projected EPS (\$) *	0.67	0.20	0.31	9.87	1.13
Book Value per share (\$)	1.56	1.23	0.62	43.14	8.79
Price/Book Value (times)	6.11	5.74	8.03	2.03	1.99
Dividend Yield (2016 YTD %)	6.98%	0.75%	N/A	4.80%	4.00%
Volumes	74,519	40,658	50,890	5,571	1,475
Recommendation	HOLD	SELL	BUY	HOLD	SELL

DCOVE



STOCK OF THE DAY: Dolphin Cove Limited (DCOVE)

For the six months ended June 30, 2017

Total Revenue of US\$8.66 million, a 6% increase when compared to US\$8.20 million booked the year prior. Revenue from dolphin attraction contributed US\$4.91 million to total revenue, a 2% increase when compared to the US\$4.80 million reported in 2016, while revenues from the ancillary services totalled US\$3.75 million, up 10% from last year's US\$3.40 million. Total revenue for the quarter amounted to US\$4.37 million (2016: US\$4.05 million), with Dolphin Attraction and Ancillary Service contributing US\$2.49 million (2016: US\$2.38 million) and US\$1.88 million (2016: US\$1.67 million) respectively. Direct costs of sales for the period totalled US\$472,400 million, 8% more than the US\$436,734 million reported in 2016. As such, net revenue for the six months amounted to US\$8.18 million (2016: US\$7.77 million). DCOVE for the second quarter booked net revenue of US\$4.12 million.

Other income for the period amounted to US\$1,484 compared to US\$436 a year earlier. Total operating expenses for the six month increased, moving from US\$4.85 million in 2016 to US\$5.334 million. Of this;

Selling expenses increased by 7% to total US\$2.17 million relative to US\$2.03 million. Other operations totalled US\$1.85 million, 14% more than US\$1.62 million recorded the prior year. Administrative expenses grew by 8% to total US\$1.31 million compared to US\$1.21 million in 2016.

DCOVE indicated, "during this quarter the Group made capital expenditures of US\$0.2 million for the several improvements to the facilities of the Parks which is expected to have a positive impact on our performance going forward."

Finance income decreased by 39% totalling US\$151,690 relative to US\$250,131 million last year. The company's finance cost increased by 23% from US\$160,288 for the same period in 2016 to US\$197,787. Profit before tax fell by 6% to US\$2.81 million from US\$3 million. Tax charges for the period were US\$211,200 (2016: US\$196,096).

Profit for the period was US\$2.60 million a 7% decline on the US\$2.81 million booked the prior year. Profit for the second quarter also decline, moving from US\$1.33 million in 2016 to US\$1.21 million. Earnings per stock unit for the six months totalled US\$0.0066 relative to US\$0.0071 in 2016, while EPS for the quarter amounted to US\$0.0031 relative to US\$0.0034 in 2015. The trailing twelve months EPS amounted to US\$0.0068.

*Prices are as at August 28, 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	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	129.400	98.400	127.1727	147.600	100.060	128.4141
CAN	104.700	73.880	101.5262	118.200	98.000	103.1069
GBP	167.002	119.630	161.5543	169.891	158.200	165.5899
EURO	150.600	108.750	146.9400	162.400	145.000	150.7944

*Rates as at August 25, 2017

MONEY MARKET

The Jamaican dollar fixed income market was illiquid in today's (August 28, 2017) trading session. The overnight rates were quoted around 3.50% to 4.25% while the 30-day rates were between 5.5% to 5.85%.

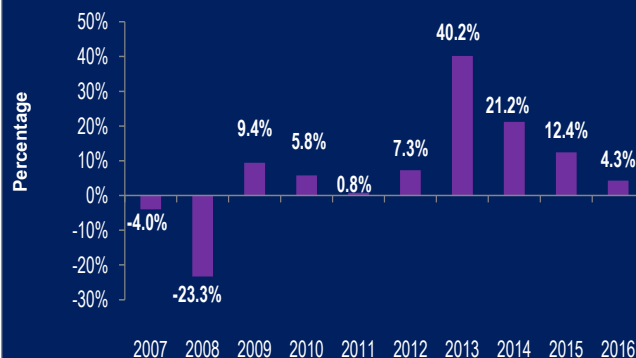
The US dollar fixed income market was also liquid during today's (August 28, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.3% to 1.6%.

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 2.4% and a 5 year return of 15.5% as at July 31, 2017. The Fund also has a three year return of 11.0%.

Fund Yearly Return



“HOUSTON (Reuters) - The historic flooding that Tropical Storm Harvey unleashed on Houston will likely worsen as federal engineers release water from overflowing reservoirs to keep it from jumping dams and surging uncontrollably into the homes they protect, officials said on Monday. Some 30,000 residents of the nation’s fourth-largest city were expected to be left temporarily homeless by Harvey, which became the most powerful hurricane to strike Texas in more than 50 years when it came ashore on Friday near Corpus Christi, about 220 miles (354 km) south of Houston. Stunned families surveyed the wreckage of destroyed homes along the nearby coast and roads that were not flooded were clogged with debris. Death estimates vary, but at least two people have been confirmed killed by the storm”.

<http://www.reuters.com/article/us-storm-harvey-idUSKCN1B7083>

“BRUSSELS (Reuters) - The European Union’s chief negotiator Michel Barnier said on Monday he was concerned at the slow progress of Brexit talks, while his British counterpart David Davis called for “imagination and flexibility” to move on. British officials arrived in Brussels on Monday hoping to push the EU toward talks about their post-Brexit ties, which the bloc refuses to launch until there is agreement on London’s exit bill and other pressing “divorce” matters, including the rights of EU citizens in Britain after March 2019. “To be honest, I am concerned. Time passes quickly,” Barnier told reporters as he welcomed Davis back for a new round of talks. The third formal session since the process began in June, it is due to wind up on Thursday. “We must start negotiating seriously,” Barnier said. “The sooner we remove the ambiguity, the sooner we will be in a position to discuss the future relationship.” He welcomed a series of proposals London made over the summer break, but made clear they fell short of what EU leaders want to see before they will agree to open negotiations on the future free trade agreement the British government wants.”

<http://www.reuters.com/article/us-britain-eu-idUSKCN1B70X5?il=0>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 28, 2017	
	Percentage (%)
Yield to Maturity	4.64
Weighted Average Coupon	5.018
Current Yield	4.96

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

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.

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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

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