

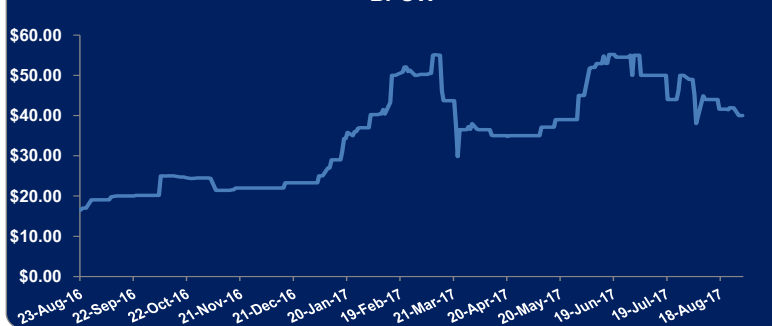
### DAILY MARKET SUMMARY



#### LOCAL STOCK MARKET: (JS) +

Stock Symbol	BPOW	SGJ	SJ	HONBUN	DTL
Current Price (\$)	40.00	46.28	32.02	4.90	7.90
Trailing EPS (\$)	2.18	3.96	3.23	0.19	0.42
P/E (times)	18.39	11.68	9.92	25.25	18.60
Projected P/E	16.67	10.89	10.13	21.92	8.67
Projected EPS (\$)*	2.40	4.25	3.16	0.22	0.91
Book Value per share (\$)	12.56	30.54	15.32	1.14	3.79
Price/Book Value (times)	3.18	1.52	2.09	4.30	2.09
Dividend Yield (2016 YTD %)	0.57%	4.57%	3.83%	2.22%	N/A
Volumes	NIL	75,994	44,472	100	NIL
Recommendation	HOLD	HOLD	BUY	SELL	BUY

#### BPOW



#### STOCK OF THE DAY: Blue Power Group Limited - (BPOW)

For the three months ended July 31, 2017:

Revenue increased by 12% to total \$380.54 million compared to \$338.7 million for the same period in 2016. Sales from the Lumber division climbed to \$271.69 million, 13% higher than \$240.64 million, while sale in the Soap division increased by 11% to close the period at \$108.85 million relative to \$98.06 million in 2016.

The company outlined that, "export sales continued to outpace increases in sales in the domestic market with an improvement of 27% over the same quarter in the previous year. Although small, particularly noteworthy was the increase in hotel size soaps of 87%." In addition the company indicated that, "We are working closely with one of our partners to produce two brands of laundry soaps, a project which we hope will commence in October. These brands are not presently sold in the local market but have good sales in the export market. We have the capacity to efficiently produce the product and hope that the negotiations will be successfully completed in September."

Cost of sales for the period showed an increase of 14%, moving from \$256.32 million to \$292.45 million. Despite this increase, gross profit amounted to \$88.09 million, an increase of 7% when compared to \$82.37 million recorded last year.

Administrative expenses saw a decline of 3%, to total \$47.41 million (2016: \$48.94 million). As such profit from operations totaled \$41.82 million, a 5% increase when compared to 2016's \$39.79 million.

Other income, for the period totaled \$1.14 million a significant decline when compared to the \$6.35 million recorded for the same period last year.

Finance costs of \$1.15 million was recorded for the period, an increase of 12% when compared to \$1.03 million in the year prior. While finance income totaled \$3.11 million relative to \$3.85 million in the corresponding period in 2016, a 19% decline.

Profit before tax totaled \$43.78 million compared to \$42.61 million last year. The company booked tax charges for the period of \$5.3 million (2016: \$5.2 million). Net Profit for the period totaled \$38.48 million, a 3% increase compared to \$37.4 million the prior financial year. Earnings per share for the period totaled \$0.68 (2016: \$0.66). The twelve-month trailing EPS is \$2.18. The number of share used in our calculations amounted to 56,499,000 units.

#### FOREIGN EXCHANGE MARKET TRADING SUMMARY \*

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	130.100	98.400	128.1552	147.600	104.500	129.3299
CAN	103.750	74.630	102.0336	119.400	94.400	103.7119
GBP	167.650	121.350	164.5961	194.160	160.000	167.5346
EURO	151.500	111.750	147.3007	159.229	140.000	157.2410

\*Rates as at August 30, 2017

#### MONEY MARKET

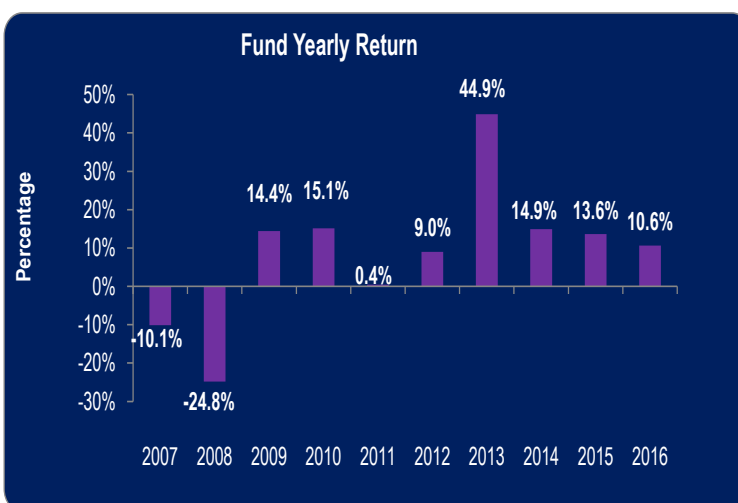
The Jamaican dollar fixed income market was illiquid in today's (August 31, 2017) trading session. The overnight rates were quoted around 3.50% to 4.25% while the 30-day rates were between 5.5% to 5.85%.

The US dollar fixed income market was also liquid during today's (August 31, 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 Small Companies Fund

This fund's objective is to seek above-average capital growth. It invests primarily in equity and equity-related securities of small to mid-capitalization North American companies. The fund has a 1 year return of 7.0% and a 5 year return of 17.2% as at July 31, 2017. The Fund also has a three year return of 12.3%.



**U.S.: U.S. House to vote on self-driving car legislation next week**

“(Reuters) - The U.S. House of Representatives will vote Wednesday on a sweeping proposal to speed the deployment of self-driving cars without human controls and bar states from blocking autonomous vehicles, congressional aides said. The bill, which was passed unanimously by a House panel in July, would allow automakers to obtain exemptions to deploy up to 25,000 vehicles without meeting existing auto safety standards in the first year, a cap that would rise to 100,000 vehicles annually over three years. Automakers and technology companies including General Motors Co (GM.N) and Alphabet Inc’s self-driving unit Waymo (GOOGL.O) have been pushing for new federal rules making it easier to deploy self-driving technology, while some consumer groups have sought additional safeguards. The bill will be voted under fast-track rules that do not allow for amendments. A bipartisan group of U.S. senators has been working on similar legislation but has not introduced a bill”.

<http://www.reuters.com/article/uk-usa-selfdriving-idUSKCN1BB2BV?il=0>

**Europe: Berlin and Paris struggle to bridge euro zone reform gap**

“BERLIN/PARIS (Reuters) - French President Emmanuel Macron’s push for an ambitious overhaul of Europe’s single currency bloc is running up against robust resistance in Berlin despite conciliatory public signals from German Chancellor Angela Merkel. Nearly four months into Macron’s presidency, senior German officials say they are still waiting for ideas from Paris that might bridge the gap between France’s push for more euro zone burden-sharing and Germany’s insistence that member states take primary responsibility for their own economic problems. Although the true test for a Franco-German “grand bargain” on deeper euro zone integration will come after the German election on Sept. 24, early exchanges between technocrats in the two capitals have yielded little to no progress, according to people involved. “There is a new elan with Macron. But so far the ideas are the same ones that we’ve been hearing from Paris for years,” said one senior German official.

<http://www.reuters.com/article/us-eurozone-france-germany-idUSKCN1BB2AN>

**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 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.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)

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 = POSITIVE TRANSFORMATION FOR OUR CLIENTS

MANAGED FUND SOLUTIONS • CURRENCY SOLUTIONS • GLOBAL INVESTING SOLUTIONS • RETIREMENT PLANNING SOLUTIONS

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