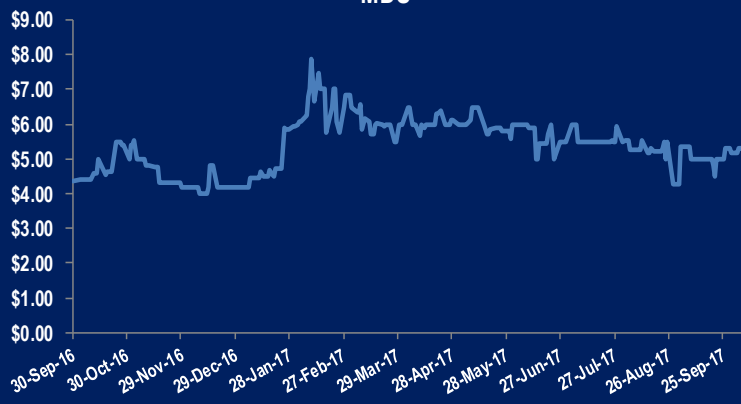


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) ⁺

Stock Symbol	MDS	SGJ	NCBFG	GK	HONBUN
Current Price (\$)	5.30	50.85	88.07	43.20	4.10
Trailing EPS (\$)	0.38	3.83	7.80	3.46	0.19
P/E (times)	13.92	13.28	11.30	12.50	21.13
Projected P/E	14.73	12.67	8.93	10.93	18.34
Projected EPS (\$)*	0.36	4.01	9.87	3.95	0.22
Book Value per share (\$)	2.20	30.54	43.14	44.43	1.14
Price/Book Value (times)	2.41	1.67	2.04	0.97	3.60
Dividend Yield (2017 YTD %)	0.94%	1.77%	2.04%	0.69%	0.98%
Volumes	15,000	91,270	36,740	38,318	3,000
Recommendation	HOLD	HOLD	BUY	HOLD	HOLD

MDS



STOCK OF THE DAY: Medical Disposables & Supplies Limited

For the three months ended June 30, 2017:

Recorded revenues of \$480.59 million, an increase of 13% compared to the \$425.36 million booked in 2016. The increase was due to the, "Company's strategic plan to increase its market share, through increased product offerings and the widening of the customer base in all categories of the Company's business operations." Cost of Sales increased \$51.94 million to total \$378.09 million relative to \$326.15 million in 2016, a 16% increase. As a result, Gross Profit grew by 3% or \$3.30 million to total \$102.50 million in 2017 compared to \$99.21 million in 2016.

Total Operating Cost rose 16% to close at \$81.03 million (2016: \$69.87 million). Of total operating costs, Selling and Promotional costs rose by 29% to \$33.01 million relative to \$25.63 million in 2016. Administrative Expenses increased by 10% to close the period at \$41.42 million (2016: \$37.76 million). Other Operating Expenses rose by 7% to close the year at \$689,248 (2016: \$646,265), while Depreciation increased by 1% to close the quarter at \$5.91 million (2016: \$5.84 million).

Operating Profit closed at \$22.56 million relative to \$30.38 million in 2016 this represents a 26% decrease. The company reported Finance Income of \$4,675 for the period, this compares with the \$71,881 million booked for the corresponding period in 2016.

Finance Cost for the quarter amounted to \$8.05 million relative to the \$9 million reported in 2016.

MDS reported Foreign Exchange Gains of \$1.18 million relative to a loss of \$3.60 million in 2016. Pre-tax profit totalled \$15.70 million, down from the \$17.85 million booked in 2016, a 12% decrease. After taxation of \$30,000, Profit after Tax declined 12% amounting to \$15.67 million compared to \$17.82 million in 2016. Earnings per share for the first quarter amounted \$0.06 (2016: \$0.07), the trailing earnings per share amounted to \$0.38. The number of shares used in the calculation was 263,157,895.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	130.750	98.000	128.4248	147.840	123.200	129.0860
CAN	125.600	73.800	102.7999	118.440	97.000	103.2249
GBP	174.920	121.730	170.1159	182.990	161.000	168.6090
EURO	148.600	124.530	146.2905	155.560	145.500	152.0512

*Rates as at October 06, 2017

MONEY MARKET

The Jamaican dollar fixed income market was illiquid in today's (October 09, 2017) trading session. The overnight rates were quoted around 2.30% to 3.25% while the 30-day rates were between 5.00% to 5.15%.

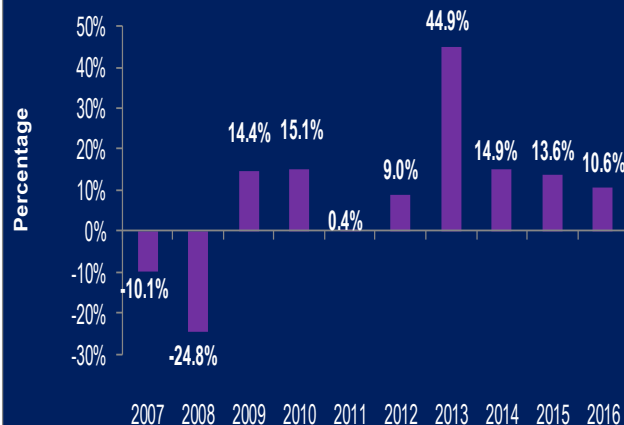
The US dollar fixed income market was also liquid during today's (October 09, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.2% to 1.4%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American 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 3 year return of 9.7% and a 5 year return of 16.2% as at August 31, 2017. The Fund also has a 1 year return of 4.0%.

Fund Yearly Return



US: Trump Hands Democrats an Opportunity on Immigration

“President Donald Trump’s renewed demands for a border wall and dramatic changes to immigration laws in exchange for deportation protections for young undocumented immigrants may help Democrats by keeping the issue alive in the 2018 election year. Polls show voters side with Democrats on shielding the immigrants, known as Dreamers. By adopting a hard line, Trump is setting the stage for a prolonged fight in Congress that could help Democrats gain seats in the House and Senate. The White House on Sunday demanded “complete construction” of a U.S.-Mexico border wall and expedited removal of undocumented immigrants -- just weeks after Trump agreed with Senate Minority Leader Chuck Schumer and House Minority Leader Nancy Pelosi on a simpler bipartisan plan. It called for allowing 800,000 young immigrants to stay in the U.S. with a possible path to citizenship in exchange for stiffer border security but no wall. Both Democratic leaders -- dubbed “Chuck and Nancy” by Trump when their surprise deal was hatched at a White House dinner of Chinese food on Sept. 13 -- late Sunday declared the accord all but dead”.

<https://www.bloomberg.com/news/articles/2017-10-09/trump-s-new-immigration-demands-hand-democrats-an-opportunity>

EUROPE: U.K. Productivity Falls as Economy Continues to Lag Behind G7

“Days before Donald Trump decides whether to decertify Iran’s compliance with the 2015 nuclear deal, the top voices in Washington seeking to minimize the damage from any such move are key U.S. allies. European diplomats are ramping up efforts to ensure President Trump’s decision doesn’t risk scuttling the multinational accord, seeking out members of Congress and trying to influence Trump advisers. At the same time, they are signaling a willingness to discuss other areas of Iran’s behavior -- including its missile program -- as long as that occurs outside the framework of the accord. U.S. allies continue to view the nuclear deal as an achievement despite Trump’s repeated criticisms of it as an “embarrassment” to the U.S. and “the worst deal ever.” Under U.S. law, Trump must decide whether to certify Iran’s compliance with the accord every 90 days, with the next deadline on Oct. 15. The president has indicated he’s likely to say this time that Iran isn’t keeping its end of the deal.”

<https://www.bloomberg.com/news/articles/2017-10-09/top-iran-deal-defenders-in-washington-are-u-s-s-european-allies>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 02, 2017	
	Percentage (%)
Yield to Maturity	4.63
Weighted Average Coupon	4.938
Current Yield	4.80

The platinum portfolio has an effective maturity of 15.50 years and duration of 4.96 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.

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