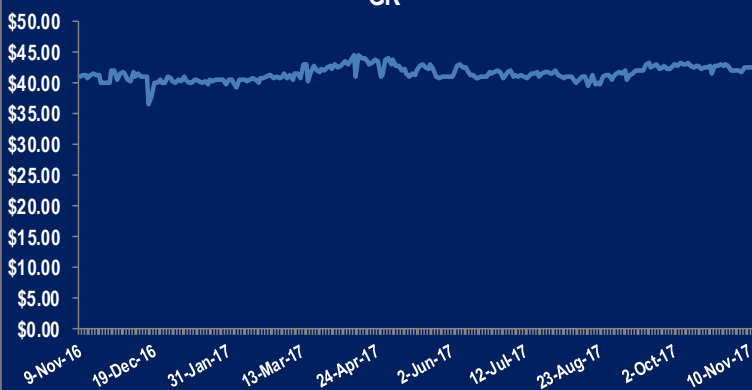


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) +

Stock Symbol	SJ	CAR	SALF	CPJ	GK
Current Price (\$)	37.71	11.40	7.58	3.71	42.51
Trailing EPS (\$)	3.31	0.78	0.86	0.30	4.03
P/E (times)	11.38	14.54	8.80	12.42	10.54
Projected P/E	10.37	14.19	7.49	9.14	9.06
Projected EPS (\$)*	3.64	0.80	1.01	0.41	4.69
Book Value per share (\$)	15.32	0.38	7.58	2.56	44.68
Price/Book Value (times)	2.46	29.62	1.00	1.45	0.95
Dividend Yield (2017 YTD %)	1.54%	5.09%	N/A	N/A	0.71%
Volumes	135,061	219,803	NIL	42,000	262,427
Recommendation	BUY	BUY	HOLD	BUY	HOLD

GK



STOCK OF THE DAY: Grace Kennedy Limited (GK)

For the Nine Months ended September 30, 2017:

Revenue totalled \$69.30 billion for period (2016: \$66.65 billion), a year over year increase of 4%. For the quarter the company increased revenue by 1.75% to total \$22.93 billion (2016: \$22.53 billion). The biggest contributor to the group's overall revenue for the nine months was income from the 'Food Trading' segment which contributed a total of \$54.34 billion (2016: \$52.21 billion), an increase of 4% relative to the prior year's corresponding period.

Among the other segments contributing to revenue, 'Banking & Investments' increased 8% to total \$4.53 billion. GK indicated, "the Banking and Investments segment achieved growth in both revenue and pre-tax profit over prior year.

Revenue from 'Insurance' amounted to \$4.38 billion, a decrease of 3%, while 'Money Services' brought in \$6.04 billion, 5% more than the \$5.75 billion reported in September 2016. Total Expenses amounted to \$66.26 billion relative to \$63.75 billion booked for the comparable period in 2016, a 4% growth. Other Income declined 13% to total \$1.69 billion (2016: \$1.95 billion). As such, 'Profit from Operations' amounted to \$4.73 billion, a 3% decline year over year from \$4.86 billion booked in September 2016.

Interest income from non-financial services rose 3% to total \$287.65 million compared to \$280.21 million reported a year earlier. Interest expenses from non-financial services amounted to \$500.17 million versus \$510.52 million booked for the corresponding period in 2016, a 2% reduction.

Share of results of associated companies increased by 12% amounting to \$417.70 million, compared to \$373.76 million reported for September 2016.

Pre-tax profits decreased 1% to approximately \$4.94 billion, compared to pre-tax profit of \$5.00 billion documented for the first nine months of 2016. GK incurred taxation expenses amounting to approximately \$1.18 billion compared to \$1.30 billion in September 2016. Consequently, net profit increased by 1% to \$3.75 billion from \$3.70 billion booked for the first nine months of 2016. Net profit for the quarter increased 57% to total \$1.57 billion relative to \$998.25 million reported in 2016.

Net Profits attributable to shareholders amounted to \$3.314 billion compared to \$3.306 billion a year earlier, reflecting a 0.24% increase. Earnings per share (EPS) for first nine months amounted to \$3.33 (2016: \$3.32), while for the EPS for quarter was \$1.43 (2016: \$0.86). The twelve months trailing earnings per share amounted to \$4.03. The number of shares used in our calculations is 994,886,892 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	127.380	100.010	125.6516	140.070	120.834	126.8325
CAN	100.600	71.630	99.5466	110.400	90.600	100.1991
GBP	168.000	121.500	164.7720	184.690	162.000	166.1443
EURO	145.900	106.500	143.0170	163.300	143.000	148.6157

*Rates as at November 10, 2017

MONEY MARKET

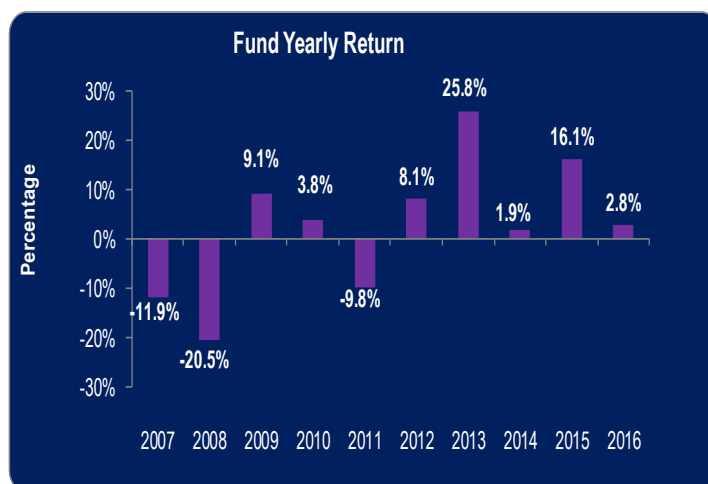
The Jamaican dollar fixed income market was illiquid in today's (November 13, 2017) trading session. The overnight rates were quoted around 2.50% to 2.85% while the 30-day rates were between 4.50% to 4.75%.

The US dollar fixed income market was also liquid during today's (November 13, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.0% to 1.2%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI International Value 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 whose primary operations are outside of North America. The fund has a 3 year return of 11.2% and a 5 year return of 12.2% as at September 30, 2017. The Fund also has a 6 month return of 2.7%.



US: Moore Accused of Sex Assault as McConnell Urges Candidate's Exit

"A woman accused Republican Senate candidate Roy Moore Monday of sexually assaulting her when she was 16, hours after Senate Majority Leader Mitch McConnell said he believed Moore's other accusers and called on the former Alabama judge to drop out of the campaign. "Mr. Moore reached over and began groping me and putting his hands over my breasts," Beverly Young Nelson said at a news conference in New York City Monday with attorney Gloria Allred. Nelson said she yelled at him to stop, but "instead of stopping he began squeezing my neck attempting to force my head onto his crotch." At the news conference, Allred displayed a high school yearbook that Nelson said Moore signed in December 1977, not long before the alleged attack. Nelson said she had been working as a waitress in Alabama and that Moore came to the restaurant almost every night and stayed until closing time. She said the attack occurred one night when her boyfriend was late picking her up after work, and Moore offered to drive her home but instead drove around to the back of the restaurant. Nelson said she tried to fight him off and he gave up, telling her that if she told anyone about the attack nobody would believe her because he was a local prosecutor. He was an assistant district attorney in Etowah County, Alabama."

<https://www.bloomberg.com/news/articles/2017-11-13/mcconnell-calls-on-moore-to-step-aside-amid-women-s-allegations>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 13, 2017	
	Percentage (%)
Yield to Maturity	4.68
Weighted Average Coupon	4.95
Current Yield	4.89

The platinum portfolio has an effective maturity of 15.30 years and duration of 4.86years.

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

OVER 20 YEARS
OF EXPERIENCE

CUTTING EDGE
MARKET RESEARCH

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EUROPE: 'Priced-to-Perfection' European Stocks Show Signs of Exhaustion

"As the Stoxx Europe 600 Index heads for its fifth daily decline, the longest losing streak since May, here's how some European investors and strategists are looking at the pull-back. While some are buying the dip, betting on a resurgence before 2017 ends, others caution that a prolonged slump may be a signal to scale down on risk. Everyone was waiting for this sort of pull-back -- everything was priced to perfection. It's not surprising, but if it continues, I think it would be a signal to scale back risk rather than buy into the market. There is still a lot of uncertainty when it comes to inflation and central bank policy, both in the U.S. and Europe. European markets needed a breather, lots of "travel & arrive" post earnings, and investor appetite for risk is limited now with valuations for cyclical not cheap anymore. Banks in particular are struggling, their ROE is still well below the weighted average cost of capital, bund yields are low, ECB still dovish, and non-performance loan issues not over yet. There's a liquidity problem in the U.S. credit market, and this could seriously amplify the stock market pull-back across regions. The IBEX might be a good place to hide in relative terms if the risk-off move continues. Investors will have to unwind their top picks like Nasdaq and I think they are already underweight or neutral on Spanish equities."

<https://www.bloomberg.com/news/articles/2017-11-13/priced-to-perfection-european-stocks-show-signs-of-exhaustion>

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.