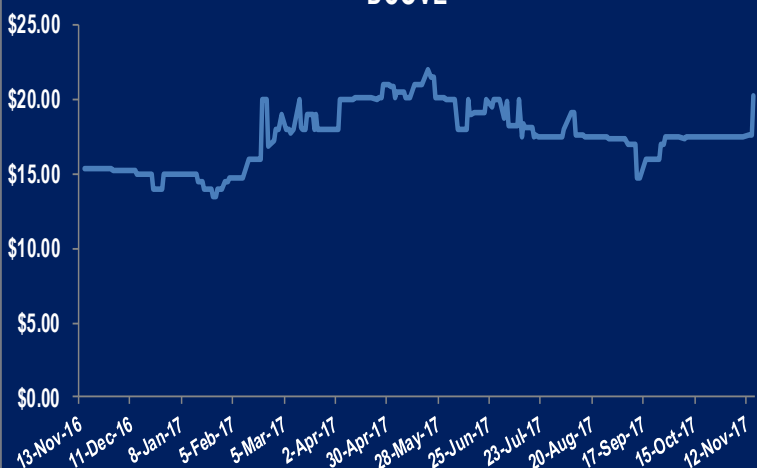


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) ⁺

Stock Symbol	DCOVE	NCBFG	JAMT	DTL	CPJ
Current Price (\$)	20.18	103.19	4.00	6.50	4.07
Trailing EPS (\$)	1.13	7.75	0.26	0.52	0.38
P/E (times)	17.81	13.32	15.36	12.47	10.63
Projected P/E	13.16	11.10	13.41	9.42	10.20
Projected EPS (\$)*	1.53	9.30	0.30	0.69	0.40
Book Value per share (\$)	9.19	47.02	1.54	4.09	2.64
Price/Book Value (times)	2.20	2.19	2.59	1.59	1.54
Dividend Yield (2017 YTD %)	2.97%	1.74%	0.75%	N/A	N/A
Volumes	3,650	66,396	1,750	117,188	12,260,068
Recommendation	HOLD	HOLD	HOLD	BUY	BUY

DCOVE



STOCK OF THE DAY: Dolphin Cove (DCOVE)

For the nine months ended September 30, 2017:-

Dolphin Cove (DCOVE) reported Total Revenue of US\$13.03 million, an 8% increase when compared to US\$12.04 million booked the year prior. Total Revenue for the quarter amounted to US\$4.37 million (2016: US\$3.93 million). According to the company "In the three-month period of 2017 revenue was up by 11% compared to the three-month period of the prior year and this was assisted by the arrival of cruise ships diverted from other destinations as a result of Hurricane Irma in 2017. The number of visitors to our parks increased by 3% over the prior nine-month period."

Revenue from Dolphin Attraction contributed US\$7.35 million to Total Revenue; this represents a 5% increase when compared to the US\$6.99 million reported in 2016. Revenues from the Ancillary Services totalled US\$5.68 million, up by 13% from last year's US\$5.04 million.

Total direct cost for the period totalled US\$736,361, this was 4% more than the US\$707,93 million reported in 2016. Gross Profit for the period increased by 9%, amounting to US\$12.29 million relative to 2016's total of US\$11.33 billion.

Total Operating Expenses also increased, by 5%, moving from US\$7.42 million in 2016 to US\$7.82 million. This increase was primarily due to a 10% increase in Other Operations which amounted to US\$2.63 million (2016: US\$2.39 million). Selling Expense totalled US\$3.26 million relative to US\$3.16 million, while Administrative Expense amounted to US\$1.93 million (2016: US\$1.88 million).

Finance Income declined by 7%, totalling US\$241,592 relative to US\$259,000 last year.. Finance Cost reported a 12% increase from US\$253,529 for the same period in 2016 to US\$284,924.

Profit before Taxation grew by 14% to US\$4.44 million from US\$3.91 million. Taxes for the period were US\$315,619. Net Profit for the period was US\$4.12 million 13% more than the US\$3.63 million charged the prior year. Net profit for the quarter amounted to US\$1.52 million (2016: US\$902,679) Earnings per stock unit for the nine months totalled US\$0.011 relative to US\$0.009 in 2016. EPS for the quarter amounted to US\$0.0039 relative to US\$0.0023 in 2016. The trailing twelve-month EPS amounted to US\$0.0085. The stock traded at JMD\$17.55 as at November 15, 2017. The number of shares used in the calculation was 392,426,376.

*Prices are as at November 16, 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	127.100	100.020	125.8901	139.840	100.010	126.7419
CAN	106.570	71.360	99.5783	109.590	95.150	99.9033
GBP	166.000	119.250	162.2974	182.850	161.200	167.1764
EURO	147.500	107.550	144.5429	164.910	144.800	150.0106

*Rates as at November 15, 2017

MONEY MARKET

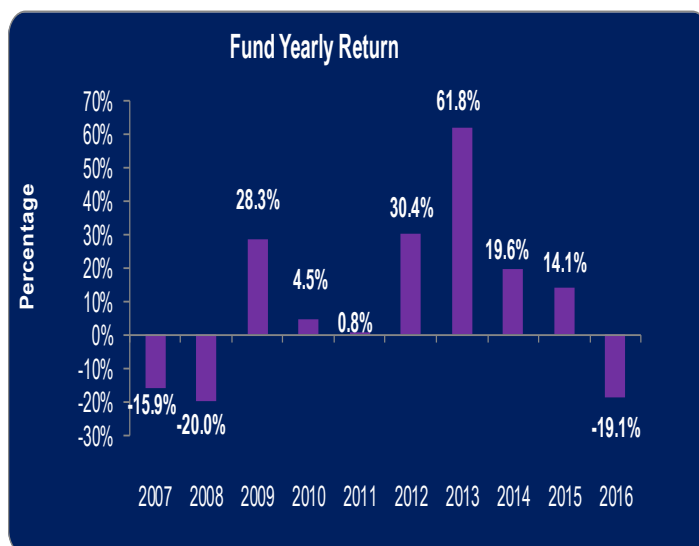
The Jamaican dollar fixed income market was illiquid in today's (November 16, 2017) trading session. The overnight rates were quoted around 2.50% to 2.85% while the 30-day rates were between 4.50% to 4.75%.

The US dollar fixed income market was also liquid during today's (November 16, 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 Global Health Sciences 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 around the world that specialize in the health care or medical industry. The fund has a 3 year return of 0.9% and a 5 year return of 14.6% as at October 31, 2017. The Fund also has a 3 month return of 3.3%.



US: House Passes Tax Bill in First Step Toward Historic Overhaul

"House Republicans passed their version of legislation to overhaul the U.S. tax code by slashing the corporate tax rate, lowering tax burdens for most individuals and adding an estimated \$1.4 trillion to the federal deficit over the next decade. The vote Thursday represents a key milestone in President Donald Trump's quest to cut taxes for businesses and individuals -- though challenges remain for the GOP's far-reaching tax plans to fundamentally reshape aspects of the U.S. economy. The Senate is debating its own separate plan, and it isn't yet clear the chamber will have enough votes to pass it. The Tax Cuts and Jobs Act H.R. 1, passed the House in a 227-205 vote. Thirteen Republicans voted against it; all but one of them represent high-tax states that have the most to lose from provisions that would eliminate individual deductions for state and local income taxes. "We are in a generation defining moment for our country," House Speaker Paul Ryan said from the House floor before the vote. "What we're doing here is not just determining the kind of tax code we're going to have -- what we are doing here is determining the kind of country we're going to have."

<https://www.bloomberg.com/news/articles/2017-11-16/house-passes-tax-bill-in-first-step-toward-historic-overhaul>

EUROPE: Hammond Will Leave BOE's Inflation Target Index Unchanged

"U.K. Chancellor of the Exchequer Philip Hammond doesn't plan to change the inflation gauge that the Bank of England targets in the Budget next week, according to two officials familiar with the matter. While there has been speculation of a switch from CPI after the Office for National Statistics changed its preferred price measure to CPIH this year, no related alteration by the Treasury is imminent, said the people, speaking on condition of anonymity because the plans haven't been published. The index is relatively new and needs time to build credibility, one of the people said. The ONS moved to CPIH -- the consumer prices index including owner-occupiers' housing costs -- because it believes that provides a more accurate gauge of the prices people actually face. The decision raised the possibility that the Treasury could switch the BOE's goal, which is to keep inflation at 2 percent, from CPI to CPIH. That idea was reinforced after the measure regained its crucial "National Statistics" status in July. It was stripped of the standard in 2014 over quality concerns. In the Budget, which will be presented in Parliament on Nov. 22, Hammond will restate the BOE's mandate, one of the people said. While the remit letter was previously published with the government's spring Budget, Britain's main fiscal event now takes place in the fall."

<https://www.bloomberg.com/news/articles/2017-11-16/hammond-is-said-to-leave-boe-s-inflation-target-index-unchanged-ja2uayhy>

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.

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.

DISCLAIMER

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may effect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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

POSITIVE TRANSFORMATION
FOR OUR CLIENTS

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

...BULLISH
ON JAMAICA

1 1/2 Oxford Road, Kingston 5, Jamaica. (876) 929 1908 – 9
research@mayberryinv.com sales@mayberryinv.com www.mayberryinv.com

MAYBERRY
INVESTMENTS LIMITED

A Member of the Jamaica Stock Exchange