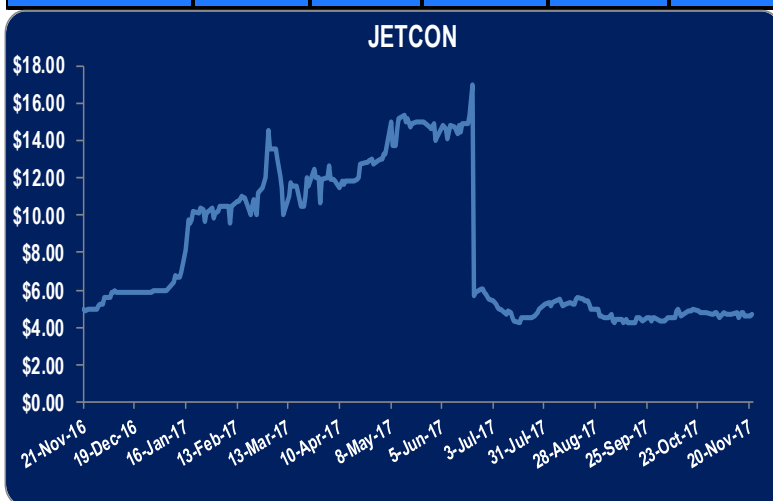


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) +

Stock Symbol	NCBFG	SALF	SJ	XFUND	JETCON
Current Price (\$)	102.43	8.57	36.12	14.99	4.68
Trailing EPS (\$)	7.75	0.86	3.31	1.21	0.28
P/E (times)	13.22	9.95	10.90	12.36	16.66
Projected P/E	11.02	8.46	9.93	12.66	16.95
Projected EPS (\$)*	9.30	1.01	3.64	1.18	0.28
Book Value per share (\$)	47.02	7.58	15.32	9.81	0.70
Price/Book Value (times)	2.18	1.13	2.36	1.53	6.68
Dividend Yield (2017 YTD %)	2.34%	5.83%	3.54%	0.93%	0.50%
Volumes	5,452,901	NIL	530,438	61,620	154,338
Recommendation	HOLD	HOLD	BUY	HOLD	HOLD



STOCK OF THE DAY: Jetcon Corporation Limited (JETCON)

For the Nine months September 30, 2017

Turnover for the nine months grew by 45% to \$886.55 million (2016: \$611.11 million), while turnover for the quarter amounted to 333.22 million relative to \$268.14 in 2016.

Cost of Sales also increased by 39% to \$703.68 million (2016: \$505.383 million) and as a result Gross Profit increased by 73% to 182.87 million compared to \$105.73 million in 2016.

Total Expenses increased by 42% to \$54.21 million (2016: \$38.27 million). An increase in Selling and Marketing Expenses to \$17.39 million (2016: \$9.70 million) and an increase in Administrative and Other Expenses to \$26.90 million (2016: \$21.44 million) was offset slightly by a decline in Finance Costs to \$117,156 (2016: \$387,385).

Consequently, Profit Before Taxation amounted to \$128.66 million relative to \$67.46 million in 2016 representing a 105% increase year-on-year for the period.

Tac charges for the period was nil relative to \$4.73 million 2016.

As a result, net profit period amounted to \$128.66 million relative to \$67.46 million, while net profit for the quarter totalled \$48.36 million relative to \$30.25 million in 2016.

Total comprehensive income amounted to \$128.66 million (2016: \$62.73 million).

As such, the earnings-per-share for the period amounted to \$0.22 relative to \$0.11 last year. The earnings-per-share for the third quarter amounted to \$0.08 (2016: \$0.05) and the twelve-month earnings-per-share totalled \$0.28. The number of shares used in our calculation is 583,500,000.

*Prices are as at November 21, 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	127.000	100.020	125.5480	139.840	100.020	126.5766
CAN	99.800	71.180	97.0589	109.370	94.000	98.8758
GBP	168.500	121.200	163.8564	185.840	161.600	167.2720
EURO	163.780	108.230	141.8217	165.940	144.000	149.2785

*Rates as at November 20, 2017

MONEY MARKET

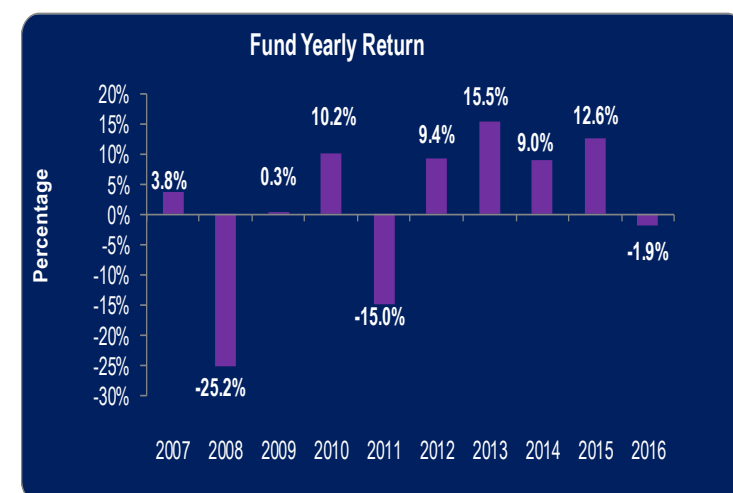
The Jamaican dollar fixed income market was liquid in today's (November 21, 2017) trading session. The overnight rates were quoted around 2.50% to 2.85% while the 30-day rates were between 4.00% to 4.30%.

The US dollar fixed income market was also liquid during today's (November 21, 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 Pacific Corporate Class

This fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of established companies that the portfolio advisor believes have good growth potential. The fund has a 3 year return of 9.8% and a 5 year return of 11.4% as at October 31, 2017. The Fund also has a 3 month return of 6.0%.



US: Even a \$31 Million Hack Couldn't Keep Bitcoin Down

"Bitcoin hit a record high, shrugging off earlier losses posted after the \$31 million theft of a cryptocurrency peer renewed concern about the security of digital coins. The company behind tether, a cryptocurrency used by bitcoin exchanges to facilitate trades with fiat currencies, announced the theft on Tuesday. It said in a statement that a "malicious" attacker removed tokens from the Tether Treasury wallet on Nov. 19 and sent them to an unauthorized bitcoin address. The company said it's trying to prevent the stolen coins from being used. Bitcoin climbed as high as \$8,339 in New York trading. The largest cryptocurrency by market value had slumped as much 5.4 percent after the tether hack was disclosed. The incident, the latest in a long list of hacks that have dented confidence in the safety of cryptocurrencies, is likely to fuel the debate on Wall Street over whether digital coins are secure enough to enter the mainstream of finance. The effect seems short-lived on bitcoin, which after exceeding the \$133 billion value of McDonald's Corp. over the weekend erased its loss on Tuesday. Tether, with a market capitalization of \$675 million, is the world's 20th most-valuable virtual currency, according to data on Coinmarketcap.com. The tokens are pegged to fiat currencies, allowing users to store and transfer globally and instantly, according to the website. The company behind tether has said that the tokens are 100 percent backed by fiat currencies."

<https://www.bloomberg.com/news/articles/2017-11-21/bitcoin-falls-after-31-million-theft-of-cryptocurrency-tether>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 20, 2017	
	Percentage (%)
Yield to Maturity	4.70
Weighted Average Coupon	4.966
Current Yield	4.91

The platinum portfolio has an effective maturity of 15.39 years and duration of 4.88 years.

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.

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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

Africa: A Week of Desperation: Inside Mugabe's Fight to Stay in Power

"It was 4 a.m. on Nov. 15 in the Zimbabwean capital of Harare. After gunshots had shattered the quiet of the night many were alert. Troops commanded by Constantino Chiwenga, the head of the armed forces, had rumbled into the city and quietly surrounded the main camps of the police, presidential guard and secret service. President Robert Mugabe was confined to the Blue Roof, his mansion on Harare's outskirts. Some loyalists were arrested. Zimbabwe Defense Forces spokesman Major-General Sibusiso Moyo took the newsreader's seat at the Zimbabwe Broadcasting Corp. He explained that the military was intervening to rein in criminals surrounding President Robert Mugabe. "We wish to make it abundantly clear that this is not a military takeover," he said. That statement revealed the plotters' Achilles heel in their effort to unseat Zimbabwe's ruler of 37 years. Because the military didn't want the action to appear to be a coup, it took six more days to get Mugabe out of office via public pressure, impeachment threats and hours of backroom cajoling. The military and its backers knew that in recent years, the African Union, the continent's intergovernmental forum, had suspended countries where the army has overthrown the government. Just as important, perhaps, 93-year-old Mugabe had helped lead Zimbabwe to independence in 1980 and was still a revered figure, particularly within his party."

<https://www.bloomberg.com/news/articles/2017-11-21/a-week-of-desperation-inside-mugabe-s-fight-to-stay-in-power>

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day to day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

OVER 20 YEARS
OF EXPERIENCE

CUTTING EDGE
MARKET RESEARCH

POSITIVE TRANSFORMATION
FOR OUR CLIENTS

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