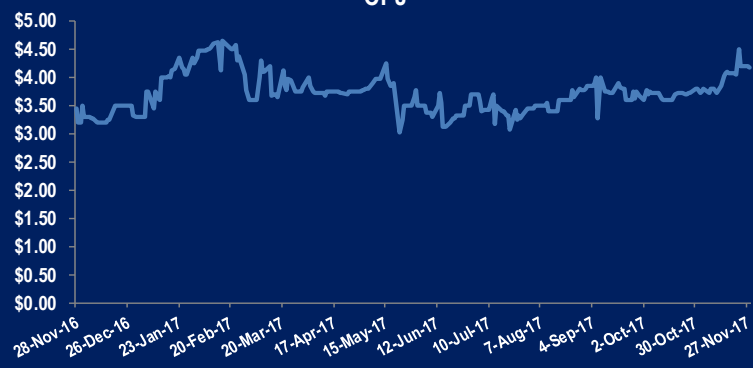


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) +

Stock Symbol	CPJ	KEY	CAC	SGJ	CFF
Current Price (\$)	4.18	3.68	6.50	52.82	12.30
Trailing EPS (\$)	0.38	-0.17	0.16	3.83	0.90
P/E (times)	10.92	n/a	39.72	13.80	13.71
Projected P/E	10.47	99.04	8.68	13.16	14.40
Projected EPS (\$)*	0.40	0.04	0.75	4.01	0.85
Book Value per share (\$)	2.64	2.83	2.89	30.54	3.58
Price/Book Value (times)	1.59	1.30	2.25	1.73	3.43
Dividend Yield (2017 YTD %)	1.44%	N/A	N/A	2.56%	2.03%
Volumes	351,000	7,947	NIL	46,603	NIL
Recommendation	HOLD	SELL	BUY	HOLD	HOLD

CPJ



STOCK OF THE DAY: Caribbean Producers Jamaica Limited (CPJ)

CPJ Three months ending September 30, 2017

Caribbean Producers Jamaica Limited (CPJ) in United States dollars (except where it is indicated otherwise): Revenues grew 15% year on year, to close the period at \$24.30 million compared to the \$21.05 million for the same period last year. According to the company "the increase was primarily driven by the growth in sales of our offshore subsidiary and targeted product categories in the local market."

Cost of goods sold showed an 14% increase, closing the period at \$17.76 million relative to \$15.56 million for the same period last year.

Gross profits for the period increased by 19% and closed out the period at \$6.55 million relative to \$5.49 million in 2016.

Selling and distribution expenses were \$5.02 million a 7% increase on the \$4.67 million posted last year. According to the company "this was mainly due to the administrative costs relating to upgrade and strengthening of the IT infrastructure."

Depreciation for the period declined by 8% closing the period at \$607,235 (2016: \$659,759) CPJ highlighted that this increase was "relating to the capital and operating assets of the company."

Other operating income totaled \$13,407 this compares with the operating expenses of \$14,671 booked a year ago. Profit before finance costs, income and taxation increased 546% to total \$936,112 relative to \$145,018 in 2016.

Finance costs amounted to \$427,876 (2016: \$461,200), a 7% decline. As such profit before taxation was \$508,346 compared to a loss of \$315,650 in 2016. Profit attributable to shareholders for the period amounted to \$408,491 this compares with the net loss attributable to shareholders of \$277,765 booked last year.

As a result, profit per share for the period amounted to US0.037 cents compared to LPS of US0.025 cents, while the twelve-month trailing EPS totaled US0.29 cents. The stock price as at November 14, 2017 was JMD\$3.85. The number of shares used in our calculations amounted to 1,100,000,000 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	127.200	93.000	125.1970	135.470	100.240	126.2950
CAN	101.766	70.890	98.1176	109.830	95.300	99.3026
GBP	170.000	121.500	164.4439	187.910	162.800	168.1209
EURO	149.400	108.750	143.4363	166.750	144.000	151.7494

*Rates as at November 28, 2017

MONEY MARKET

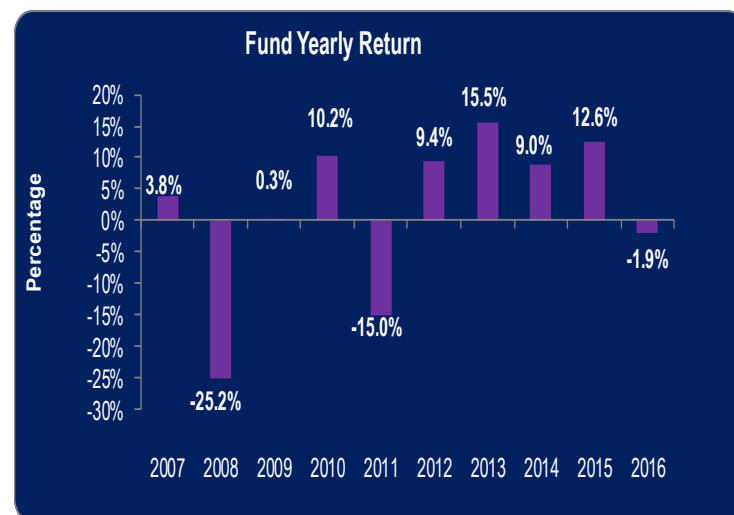
The Jamaican dollar fixed income market was liquid in today's (November 29, 2017) trading session. The overnight rates were quoted around 2.50% to 2.85% while the 30-day rates were between 3.85% to 4.00%.

The US dollar fixed income market was also liquid during today's (November 29, 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: Here's Where the GOP Tax Plan Stands Right Now

"The Senate tax bill is headed for a marathon debate this week as Republican leaders plan to bring the measure to the floor Wednesday and hold a final vote as early as Thursday. Here are the latest developments, updated throughout the day: Senate Republicans have agreed to raise a proposed deduction for pass-through businesses, such as partnerships and limited liability companies, to 20 percent, according to a GOP senator. The senator asked not to be named because the discussions are not yet public. The current version of the Senate tax bill calls for allowing a deduction of 17.4 percent up to a certain income threshold. Republican senators Ron Johnson of Wisconsin and Steve Daines of Montana have said they want larger tax cuts for pass-through businesses. -- Erik Wasson President Donald Trump doesn't support a proposal to pay for expanding the child tax credit by setting the corporate income tax rate at 22 percent, according to Raj Shah, a White House spokesman. The White House supports the child tax credit, but "we also think that it's important to make businesses more competitive," Shah told reporters during an Air Force One flight to Missouri, where Trump is scheduled to give a speech on taxes. GOP Senators Marco Rubio of Florida and Mike Lee of Utah on Wednesday proposed amending the Senate tax bill to enhance the child tax credit. As written, the bill calls for boosting the child tax credit to \$2,000 for each child under 18. Currently, the credit provides \$1,000 for each child under 17. The bill would also make the benefit available to families with higher incomes".

<https://www.bloomberg.com/news/articles/2017-11-29/hurdles-remain-in-gathering-50-senate-votes-tax-debate-update>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 27, 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

Europe: U.K. and EU Seek Irish Border Fix as Brexit Deadline Approaches

"The U.K. and the European Union are working against the clock to find a compromise on the Irish border that will allow Brexit talks to move on to trade, as both sides push for a breakthrough in time for a key meeting next week. Negotiators have reached a preliminary agreement on the financial settlement Britain will pay when it quits the EU, a person familiar with the situation said on Tuesday. That leaves the sensitive question of the Irish border as the main obstacle in separation talks. "In the same way as we have seen movement in the last 24 hours in relation to the financial settlement, I expect that we will see movement in this regard in the next few days as well," Ireland's EU Commissioner Phil Hogan told reporters in Brussels on Wednesday. "And hopefully we will." The pound surged on Wednesday on the prospect of a breakthrough in divorce talks, which have shown little progress for months. Businesses are desperate for negotiations to start on the transition deal that Britain wants to put in place after Brexit and also for talks to get going on trade -- where the real battle begins. The EU won't discuss its future relationship with the U.K. until it's satisfied on the separation issues of the Irish border, the rights of citizens, and the so-called Brexit bill. Prime Minister Theresa May needs to find a way of wording a commitment to the EU that Brexit won't mean a hard border goes up between Northern Ireland and the Republic of Ireland when the 300-mile line dividing them becomes the U.K.'s new land frontier with the EU."

<https://www.bloomberg.com/news/articles/2017-11-29/u-k-and-eu-seek-irish-border-fix-as-brexit-deadline-approaches>

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.