

DAILY MARKET SUMMARY



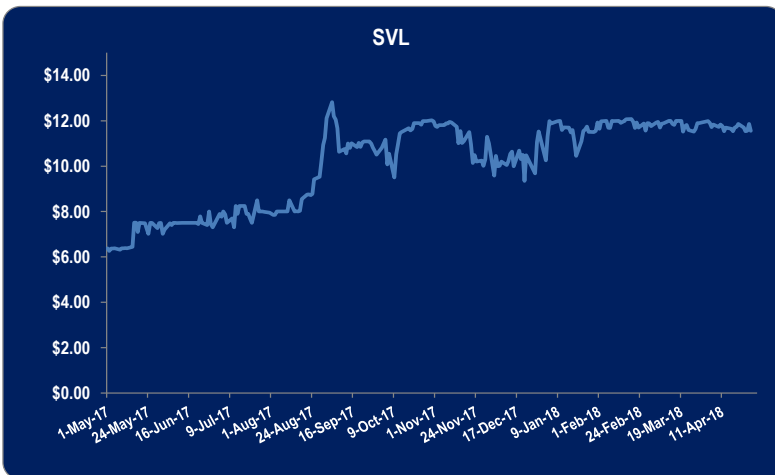
LOCAL STOCK MARKET: (JS) +

Stock Symbol	GK	SEP	XFUND	KPREIT	SVL
Current Price (\$)	48.08	34.99	15.30	6.64	11.73
Trailing EPS (\$)	4.14	1.42	1.22	0.25	0.53
P/E (times)	11.62	24.58	12.52	27.01	22.10
Projected P/E	11.46	26.88	12.93	31.55	17.16
Projected EPS (\$)*	4.20	1.30	1.18	0.21	0.68
Book Value per share (\$)	47.25	17.45	10.12	5.40	1.22
Price/Book Value (times)	1.02	2.01	1.51	1.23	9.63
Dividend Yield (2018 %)	0.83%	N/A	N/A	1.13%	1.71%
Volumes	80,953	2,700	17,936	NIL	1,089,028
Recommendation	HOLD	SELL	BUY	SELL	BUY

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	126.030	100.010	123.7538	134.350	100.260	125.5311
CAN	97.750	73.000	95.8561	109.820	78.610	100.9615
GBP	175.650	124.000	173.2890	178.210	166.000	174.7006
EURO	149.000	109.770	146.1181	171.820	143.000	152.0854

*Rates as at April 27, 2018



STOCK OF THE DAY: Supreme Ventures Limited (SVL)

For the three months ended March 31, 2018:

Supreme Ventures Limited (SVL) reported a 14% increase in Revenues to total \$15.29 billion, up from \$13.39 billion in 2017 representing the best results for the first quarter in the history of Group's operation. Revenues from the company's segments were as follows:

- Lottery - \$10.98 billion (2017: \$10.44 billion)
- Sports Betting - \$248.07 million (2017: \$156.72 million)
- Horseracing - \$1.57 billion (2017: \$328.09 million)
- Gaming & Hospitality - \$80.67 million (2017: \$114.13 million)
- Pin codes - \$2.39 billion (2017: \$2.35 billion)
- Unallocated - \$5.78 million (2017: \$3.69 million)

Direct Expenses increased by 12%, amounted to \$13.57 billion (2016: \$12.17 billion). As a result, Gross Profits increased by 40% from \$1.22 billion for the first quarter of 2017 to \$1.71 billion in 2018.

Operating Expenses rose by 34% for the period to \$903.05 million relative to \$673.54 million in 2017. The Company noted the increase was mainly influenced by, "three months of Caymanas Park (SVREL) operations in 2018, compared against only one month in 2017. The Group's operating expense ratio (operating expenses as a percentage of revenue) remained relatively flat at 5.4%, which is reflective of improved operating efficiencies."

As such, Profit from Operations grew year over year to total \$809.96 million in contrast to the \$548.52 million recorded last year, a 48% improvement.

Interest Income declined by 7% to \$16.97 million (2017: \$18.31 million). Finance Costs grew by 76% to \$15.49 million (2017: \$8.78 million) comprising of interest charges relating to the funding of the acquisition and development of the Caymanas Park operations, which include a finance lease arrangement. A Net Foreign Exchange Loss of \$1.02 million was recorded for the period relative to \$1.43 million in the first quarter of 2017.

After deducting \$192.01 million in taxes (2017: \$140.71 million), Net Profit amounted to \$618.41 million, a 48% increase on the \$415.34 million recorded in the first three months of 2017.

Earnings per share totaled \$0.234 (2017: \$0.158) while the twelve month trailing EPS amounted to \$0.53

MONEY MARKET

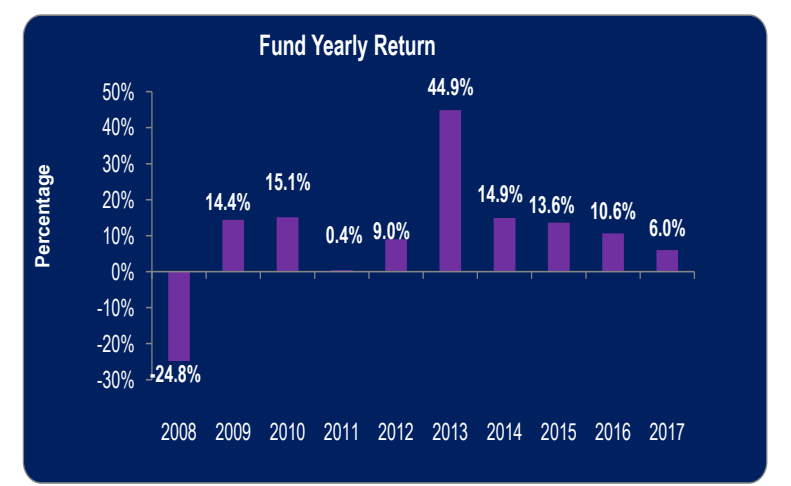
The Jamaican dollar fixed income market was liquid in today's (April 30, 2018) trading session. The over night rates were quoted around 1.60% while the 30-day rates stood at 2.60%.

The US dollar fixed income market was also liquid during today's (April 30, 2018) trading session; The overnight market rates were quoted 1.00% while the 30-day market rates stood around 1.30%.

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 5.6% and a 5 year return of 13.8% as at March 31, 2018. The Fund also has a 6 month return of 6%.



*Prices are as at April 30, 2018 *Projections are for the forward 12 months from the most recent quarter results

U.S.: Stocks steady as deal news helps; U.S. yield curve flattens

Global stock indexes were flat to slightly higher after upbeat earnings and deal news on Monday, while the U.S. Treasury yield curve flattened for a third straight session after U.S. economic data missed expectations. MSCI's all-country index of global equities .MIWD00000PUS was up 0.02 percent on the day, on track for a gain for April, its first positive month since January. Starting off another busy week for first-quarter earnings, McDonald's (MCD.N) reported a better-than-expected rise in sales and its shares jumped 5.6 percent. Apple (AAPL.O) is set to report on Tuesday. Reports of big M&A deals, including U.S.-based Marathon Petroleum's (MPC.N) agreement to buy Andeavor (ANDV.N), T-Mobile US's (TMUS.O) proposed merger with Sprint Corp (S.N) and a tie-up between British supermarket chains Sainsbury's (SBRY.L) and Walmart's ASDA, kept global stock markets firmly in the spotlight. The Dow Jones Industrial Average .DJI rose 66.28 points, or 0.27 percent, to 24,377.47, the S&P 500 .SPX lost 3.43 points, or 0.13 percent, to 2,666.48 and the Nasdaq Composite .IXIC dropped 20.39 points, or 0.29 percent, to 7,099.41. The pan-European FTSEurofirst 300 index .FTEU3 rose 0.18 percent. Friday's seemingly successful summit between the leaders of North and South Korean added to positive market sentiment. In the U.S. bond market, the yield gap between U.S. 5-year notes and U.S. 30-year bonds narrowed to 27.20 basis points USUS30=TWEB, the lowest spread in more than six years

<https://af.reuters.com/article/metalsNews/idAFL8N1S75QB>

Europe: Russia Sends Oil to China at Europe's Expense as Trades Upended

Europe's oil refineries are increasingly missing out on Russian crude as the world's biggest energy producer directs more and more barrels by pipeline to China. Russia will ship an average of 19 percent less crude through its main ports on the Baltic and Black Seas in the first five months of 2018 compared with a year earlier, according to loading plans obtained by Bloomberg. Meanwhile piped flows to China soared 43 percent in the first three months, the most recent data from state operator Transneft PJSC show. The shift is likely to leave Europe's refineries looking replacement for crudes, according to Alan Gelder, vice president for refining, chemicals and oil markets at Wood Mackenzie Ltd. in London. The continent imports more crude from Russia than any other nation, figures from ITC Trade Map show. The replacement crude is likely to come from Middle East cargoes that would previously have gone to Asia as well as U.S. supply. For the time being, the cuts to Russian crude flows aren't showing up in prices -- quite the opposite -- thanks to maintenance work at refineries in Europe that turn the oil into fuels. Russia's Urals crude has been trading near 4-year lows in Europe thanks to that maintenance, as well as an increase in crude flows from the U.S. However, the lost Russian cargoes are being felt in tanker markets, which had already been beleaguered by an oversupply of ships and OPEC supply cuts that reduced the amount of oil transported

<https://www.bloomberg.com/news/articles/2018-04-30/russia-sends-oil-to-china-at-europe-s-expense-as-trades-upended>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 26, 2018	
	Percentage (%)
Yield to Maturity	5.84
Weighted Average Coupon	5.437
Current Yield	5.40

The platinum portfolio has an effective maturity of 14.92years and duration of 5.64years.

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.

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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
 = POSITIVE TRANSFORMATION FOR OUR CLIENTS
 MANAGED FUND SOLUTIONS • CURRENCY SOLUTIONS • GLOBAL INVESTING SOLUTIONS • RETIREMENT PLANNING SOLUTIONS

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