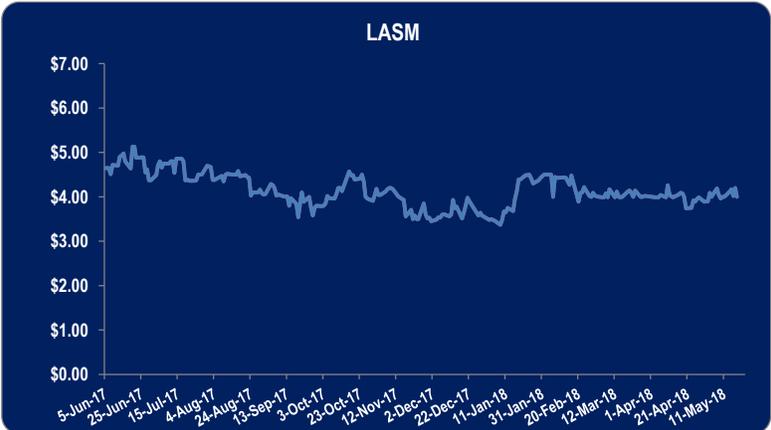


DAILY MARKET SUMMARY



LOCAL STOCK MARKET: (JS) +

Stock Symbol	BRG	CPJ	PJAM	SVL	CHL
Current Price (\$)	19.77	5.05	50.00	12.92	9.71
Trailing EPS (\$)	0.86	0.37	3.87	0.53	0.34
P/E (times)	22.86	13.79	12.91	24.35	28.34
Projected P/E	25.47	11.82	12.68	18.90	27.62
Projected EPS (\$)*	0.78	0.43	3.94	0.68	0.35
Book Value per share (\$)	4.94	2.73	28.91	1.22	0.94
Price/Book Value (times)	4.00	1.85	1.73	10.61	10.29
Dividend Yield (2018 %)	1.44%	N/A	0.50%	3.87%	1.18%
Volumes	NIL	25,000	380,000	24,400	NIL
Recommendation	SELL	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Lasco Manufacturing Limited (LASM)

For the year ended March 31, 2018:

Total revenue decreased by 4% from \$6.95 billion in 2017 to \$6.66 billion in 2018. Revenue declined 10% for the fourth quarter to a total of \$1.38 billion, relative to the \$1.53 billion recorded for the comparable period in 2017. Gross profit for the quarter increased by 6% to \$776.24 million when compared to the \$733.51 million booked for the similar quarter ended 2017.

Cost of sales amounted to \$4.22 billion (2017: \$4.39 billion) for the period, a decline of 4% year on year. For the quarter, cost of sales was recorded at \$607.27 million relative to \$801.66 million in 2017. As a result, gross profit of \$2.44 billion was recorded for the period, 5% less than the \$2.56 billion booked for the corresponding period in 2017.

Operating expenses increased 6% to close the period at \$1.58 billion versus \$1.49 billion booked for the corresponding period last year. Of this, administrative and other expenses climbed 10% to \$1.28 billion (2017: \$1.16 billion), while selling and promotion expenses fell 9% to \$300.57 million (2017: \$330.42 million). Expenses for the quarter also reflected an increase of 7% to close at \$611.47 million (2017: \$572.80 million).

Consequently, LASM recorded operating profits of \$861.27 million, 19% lower than the \$1.07 billion booked in 2017. Finance costs for the period fell 16% to \$132.18 million compared to \$157.82 million in the prior year's comparable period.

As such, profit before taxation amounted to \$729.09 million, a decrease of 20% from the \$910.85 million recorded for the previous corresponding period. Taxes recorded for the period amounted to \$168.54 million compared to \$203.59 million incurred for the corresponding period in 2017. Net profit for the year was \$560.56 million, 21% lower than last year's net profit of \$707.25 million.

Consequently, earnings per share (EPS) for the period amounted to \$0.14 relative to \$0.17 in 2017. The EPS for the quarter amounted to \$0.007 relative to \$0.002 reported for 2017.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	130.000	101.020	127.2856	138.930	100.690	128.6842
CAN	110.920	70.500	95.8065	113.160	92.000	98.5297
GBP	173.430	119.860	169.1377	197.040	161.000	171.2408
EURO	150.800	107.810	145.6461	172.500	143.500	151.4840

*Rates as at June 5, 2018

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 6, 2018) trading session. The over night rates were quoted between 1.2% and 1.40% while the 30-day stood between the range of 2.30% and 2.50%.

The US dollar fixed income market was also liquid during today's (June 6, 2018) trading session; The overnight market rates were quoted 1.00% while the 30-day market rates stood between 1.10% and 1.30%.

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 may make significant investments in any country including emerging markets and emerging industries of any market. The fund has a 3 year return of 6.6% and a 5 year return of 10.1% as at April 30, 2018. The Fund also has a 10 year return of 5.0%.



*Prices are as at June 6, 2018 *Projections are for the forward 12 months from the most recent quarter results

U.S.: U.S. house prices to rise at twice the speed of inflation and pay

An acute shortage of affordable homes in the United States will continue over the coming year, according to a majority of property market analysts polled by Reuters, driving prices up faster than inflation and wage growth. After losing over a third of their value a decade ago, which led to the financial crisis and a deep recession, U.S. house prices have regained those losses - led by a robust labor market that has fueled a pickup in economic activity and housing demand. But supply has not been able to keep up with rising demand, making homeownership less affordable. Annual average earnings growth has remained below 3 percent even as house price rises have averaged more than 5 percent over the last few years. The latest poll of nearly 45 analysts taken May 16-June 5 showed the S&P/Case Shiller composite index of home prices in 20 cities is expected to gain a further 5.7 percent this year. That compared to predictions for average earnings growth of 2.8 percent and inflation of 2.5 percent 2018, according to a separate Reuters poll of economists. "We are not seeing a temporary phenomenon. House prices have been outrunning family incomes for several years in the U.S. and while demand has cooled off a bit, the supply side is still very tight," said Sal Guatieri, senior economist at BMO Financial Group. "I think house prices will continue to outrun family incomes for at least another year ...

<https://www.reuters.com/article/us-usa-property-poll/u-s-house-prices-to-rise-at-twice-the-speed-of-inflation-and-pay-reuters-poll-idUSKCN1J20G3>

Eurozone: Brexit puts a ceiling on London housing demand, prices

Price rises in Britain's overvalued housing market will lag inflation this year and next and in London prices are likely to fall in 2018 as Brexit keeps a lid on demand, a Reuters poll found. The survey of 30 housing market specialists taken in the past few weeks, predicted home prices will rise on average 1.7 percent nationally this year - much slower than the predicted 2.5 percent increase in consumer prices. In London, where foreign investors have fuelled skyrocketing prices, they will fall a modest 1.0 percent this year. If realized, it would mark the first annual decline for nearly a decade - after the global financial crisis hit. Sterling GBP= is down around 10 percent against the dollar since Britain voted nearly two years ago to leave the European Union, making properties cheaper for overseas investors but generating prolonged ambiguity over the divorce talks that has made buyers wary. Next year, house prices will rise 2.0 nationally and nudge up 0.5 percent in London. In 2020, they are forecast to increase 2.0 percent in both markets, the poll found. The range of forecasts for London prices this year was wide - from a 6.0 percent fall to a 2.5 percent rise. "There is a lot of uncertainty in the market as to where we are with Brexit negotiations. That has really kept a lid on further growth. There is a wait-and-see attitude," said Oliver Knight, associate at estate agency Knight Frank. "We will see a slightly better performance in 2019 as the pressures between supply and demand really start...

<https://www.reuters.com/article/uk-britain-property-poll/brexit-puts-a-ceiling-on-london-housing-demand-prices-reuters-poll-idUSKCN1J20DJ>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 04, 2018	
	Percentage (%)
Yield to Maturity	5.75
Weighted Average Coupon	5.529
Current Yield	5.65

The platinum portfolio has an effective maturity of 13.57 years and duration of 4.73 years.

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.

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

MAYBERRY INVESTMENTS LIMITED
 A Member of the Jamaica Stock Exchange

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

