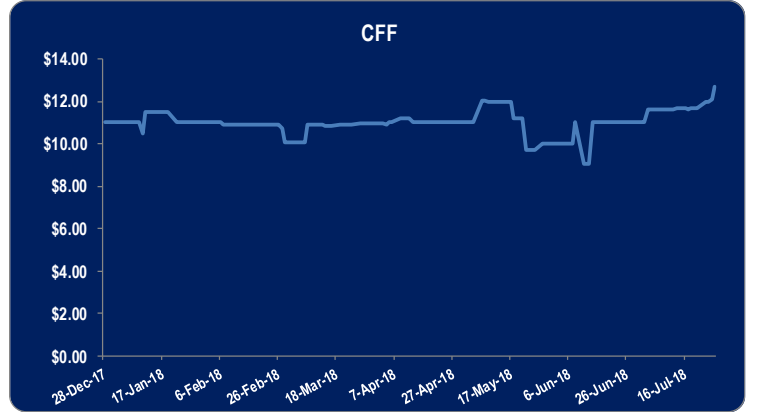


DAILY MARKET SUMMARY



LOCAL STOCK MARKET: (JS) +

Stock Symbol	KEY	CFF	FOSRICH	BPOW	JAMT
Current Price (\$)	3.47	12.70	2.97	40.00	4.64
Trailing EPS (\$)	0.01	0.96	0.14	1.81	0.29
P/E (times)	241.97	13.29	21.14	22.10	15.87
Projected P/E	46.97	12.35	14.49	18.11	14.96
Projected EPS (\$)*	0.07	1.03	0.20	2.21	0.31
Book Value per share (\$)	2.86	4.32	1.27	13.50	1.62
Price/Book Value (times)	1.21	2.94	2.33	2.96	2.86
Dividend Yield (2018 %)	0.84%	1.97%	N/A	0.48%	0.65%
Volumes	NIL	NIL	300	100	12,122
Recommendation	SELL	BUY	HOLD	HOLD	HOLD



STOCK OF THE DAY: Caribbean Flavours and Fragrances Limited (CFF)

CFF report third quarter ended March 2018:

For the nine months ended March 31, 2018, Caribbean Flavours & Fragrances Limited's (CFF) revenue increased by 1% to \$302.98 million relative to \$300.67 million for the comparable period in 2017. For the quarter, the Company generated gross revenue of \$88.72 million, a marginal increase year over year.

Cost of sales also increased for the period to \$184.38 million. This compares to the prior year's figure of \$181.71 million, representing an increase of 1%. Gross profit decreased slightly to \$118.60 million for the period in review and compares to the prior year's amount of \$118.97 million.

The company had a marginal year on year decrease in total expenses to \$67.66 million down from \$67.97 million in 2017. This was attributed to a 8% decrease in selling & distribution expenses to \$3.05 million (2017: \$3.32 million). Administrative Expense for the period was relatively flat at \$64.61 million versus the prior year's corresponding total of \$64.65 million.

Consequently, profit from operations for the period remained relatively flat at \$50.94 million versus \$51 million booked for the nine months ended March 2017, while for the quarter there was a 23% increase from \$10.97 million to \$13.51 million. The company reported an 81% increase in net finance income from \$3.85 million in 2017 to \$6.95 million in 2018.

As a result, net profit for the period amounted to \$57.88 million representing a 6% increase from the comparable period's figure of \$54.85 million, while for the quarter, net profit increased 28% from \$12 million to \$15.42 million.

The earnings per share for the quarter amounted to \$0.17 (2017: \$0.13), while earnings per share for period totalled \$0.64 relative to \$0.61 in 2017. The twelve month trailing earnings per share is \$0.96. The number of shares used in this calculation was 89,920,033 units. As at May 14, 2018 the stock traded at \$12.

*Prices are as at July 30, 2018 *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	136.800	100.000	131.9843	143.520	100.550	134.8071
CAN	117.600	72.900	102.7230	117.600	93.000	104.6654
GBP	179.550	140.000	174.2137	202.200	152.500	177.8938
EURO	157.000	112.120	150.3023	179.400	143.000	156.9795

*Rates as at July 27, 2018

MONEY MARKET

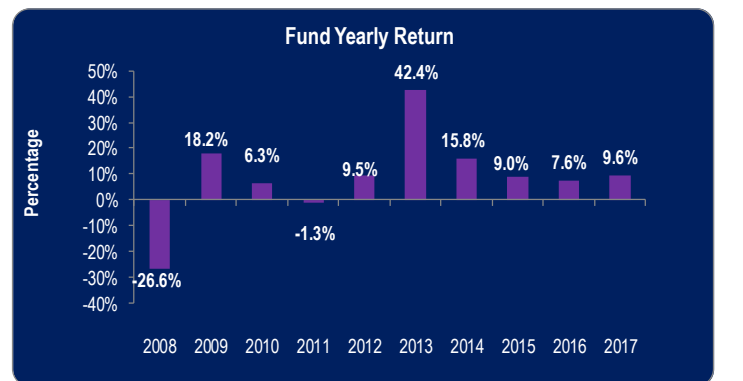
The Jamaican dollar fixed income market was liquid in today's (July 30, 2018) trading session. The over night rate stood at 0.85% to 1.00% while the 30-day rate ranged between 1.30% and 1.60%.

The US dollar fixed income market was also liquid during today's (July 30, 2018) trading session; The over-night market rates were quoted at 1.20% while the 30-day market rates stood at 1.50% to 1.70%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Manager 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 believed to have good growth potential. These companies are located in countries that have signed the North American Free Trade Agreement (NAFTA), or its successor. These countries currently include the United States, Canada and Mexico, but may also include countries that become members of NAFTA in the future. The fund has a 3 year return of 6.9% and a 5 year return of 12.6% as at June 30, 2018. The Fund also has a 10 year return of 8.8%.



President Donald Trump is casting a long political shadow over this week's meeting of the Federal Reserve. No increase in interest rates is expected when officials gather on Tuesday and Wednesday in Washington. It would be a mistake to link the pause in rate hikes to Trump's recent complaints over the U.S. central bank's plan to gradually raise borrowing costs, ditching two decades of White House tradition of avoiding public comment on policy out of respect for Fed independence. "Recent pressure from the president is having no impact on" how they respond to data, said Priya Misra, head of global rates strategy at TD Securities USA in New York.

<https://www.bloomberg.com/news/articles/2018-07-29/powell-to-duck-trump-jabs-and-let-economy-justify-fed-rate-pause>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 30, 2018	
	Percentage (%)
Yield to Maturity	5.78
Weighted Average Coupon	5.55
Current Yield	5.51

The platinum portfolio has an effective maturity of 13.45 years and duration of 4.67 years.

DISCLAIMER

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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

The Bank of Japan offered to buy an unlimited amount of bonds for a third time in a week after the benchmark 10-year yield rose to an almost 18-month high ahead of the central bank's policy decision on Tuesday. The offer, made at 0.1 percent for the five-to-10-year maturities, drew some 1.6 trillion yen (\$14.4 billion) of bids which were all accepted, according to the central bank. The 10-year yield pared the day's advance after the move was announced. "The biggest reason for this operation was the risk that the 10-year yield would rise significantly away from zero," said Takenobu Nakashima, a quantitative strategist at Nomura Securities Co. in Tokyo. "The BOJ clearly wanted to send a message it will defend the 10-year target around zero percent."

<https://www.bloomberg.com/news/articles/2018-07-30/boj-conducts-third-fixed-rate-operation-in-week-as-yields-rise>

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