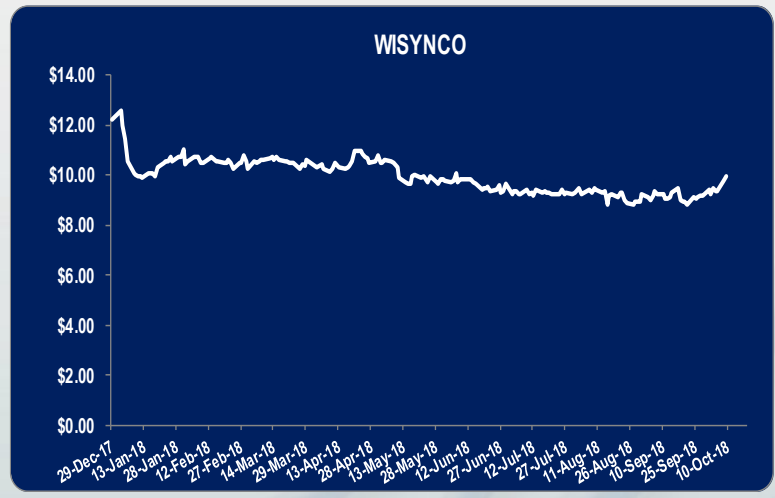




LOCAL STOCK MARKET: (J\$) +

Stock Symbol	WISYNCO	JAMT	JP	DTL	SJ
Current Price (\$)	9.75	4.50	31.50	2.97	41.00
Trailing EPS (\$)	0.61	0.26	0.74	0.08	2.99
P/E (times)	15.95	17.53	42.82	36.44	13.69
Projected P/E	15.68	14.51	39.88	21.83	12.97
Projected EPS (\$)*	0.62	0.31	0.79	0.14	3.16
Book Value per share (\$)	2.32	1.62	10.22	0.41	17.62
Price/Book Value (times)	4.21	2.77	3.08	7.32	2.33
Dividend Yield (2018 %)	1.42%	0.67%	N/A	2.36%	1.61%
Volumes	10,860,918	65,300	90,929	401,846	35,617
Recommendation	BUY	HOLD	SELL	HOLD	HOLD



STOCK OF THE DAY: Wisynco Group Limited (WISYNCO)

For the year ended June 30, 2018:

Wisynco Group Limited for the year ended June 30, 2018 reported total revenue of \$24.54 billion, a 15% increase when compared with the \$21.38 billion reported for the same period in 2017. Total revenues for the quarter amounted to \$6.49 billion also reflecting an increase of 15% over the \$5.63 billion achieved in the corresponding quarter of the previous year.

Total expenses for the year ended rose 9% to close at \$6.37 billion (2017: \$5.87 billion). Of total expenses, selling and distribution expenses climbed 9% to total \$5.41 billion (2017: \$4.98 billion), while administrative expenses increased 7% to \$956.68 million (2017: \$891.68 million). Total expenses for the fourth quarter rose 3% to \$1.86 billion (2017: \$1.79 billion). Other income for the year end contracted 88% to \$92.16 million (2017: \$743.54 million).

As such, WISYNCO booked a 12% increase in operating profit to \$2.85 billion (2017: \$2.55 billion).

Finance income for the year amounted to \$130.84 million, down 18% from the \$159.97 million reported for the corresponding period in 2017. Finance costs increased 25% to \$211.41 million for the period from \$169.75 million for 2017.

Profit before taxation amounted to \$2.77 billion, relative to \$2.54 billion reported in 2017, a 9% increase year over year. Taxation for the period amounted to \$513.83 million (2017: \$286.31 million). Profit from discontinued operations totalled \$41.55 million versus \$190.84 million in 2017. As such, net profit of \$2.29 billion (2017: \$2.45 billion) was posted for the year ended June 30, 2018, representing a 6% decline year over year. Net profit for the fourth quarter amounted to \$565.61 million relative to \$488.78 million in 2017, a 16% increase year over year.

Earnings per share (EPS) for the year end amounted to \$0.61 (2017: \$0.65), while the EPS for the quarter amounted to \$0.15 (2017: \$0.13). The number of shares used in our calculations is 3,750,000,000. Notably, WISYNCO's stock price closed the trading period on August 13, 2018, at \$9.29.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	135.400	100.030	132.3890	148.350	103.200	133.3446
CAN	106.000	79.120	102.7162	113.730	99.100	103.1272
GBP	176.350	143.650	172.7286	194.350	169.200	174.4128
EURO	150.800	118.400	146.2586	177.600	148.500	154.1567

*Rates as at October 09, 2018

MONEY MARKET

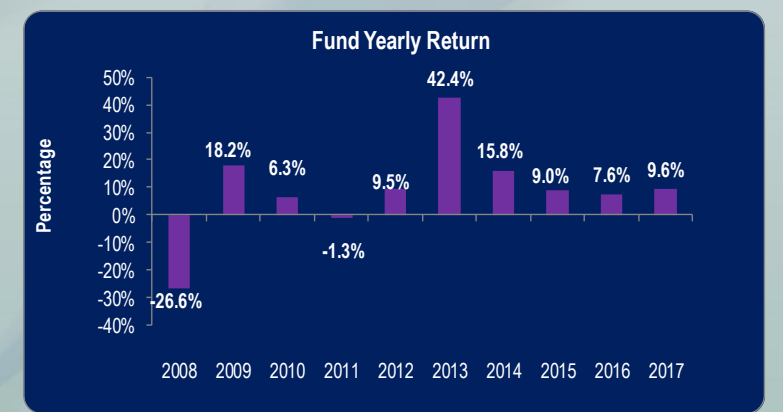
The Jamaican dollar fixed income market was liquid in today's (October 10, 2018) trading session. The overnight rate stood at 0.85% to 1.20%, while the 30-day rate ranged between 1.50% and 1.80%.

The US dollar fixed income market was also liquid during today's (October 10, 2018) trading session; The overnight market rates were quoted at 1.20% while the 30-day market rates stood at 1.60% to 1.80%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Managers 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 10% and a 5 year return of 13.3% as at August 31, 2018. The Fund also has a 10 year return of 9.1%.



*Prices are as at October 10, 2018 *Projections are made to the company's financial year end

U.S.: U.S. Producer Prices Increase for First Time in Three Months

“U.S. producer prices rose for the first time in three months amid a surge in gauges reflecting airfares and rail-transportation costs, a Labor Department report showed Wednesday in Washington. The monthly increase in the broad index stemmed partly from a 1.8 percent rise in transportation and warehousing services, a record in data back to 2009. That reflected a 5.5 percent jump in the category of airline passenger services, also a high in figures dating to 2009, while rail transportation of freight and mail was up 1.4 percent, the most since 2012. Overall, services prices increased 0.3 percent while the cost of goods fell 0.1 percent, reflecting declines in both food and energy. The decrease in goods prices was the first since May 2017. While the figures -- which highlight wholesale and other selling prices at businesses -- are less prominent in investors' minds than the consumer price index out Thursday, they illustrate how changes in input costs are feeding into inflation. PPI reports have limited usefulness in predicting the monthly CPI reports, JPMorgan Chase & Co. economists said in a recent note. Amid trade tariffs and retaliatory levies, inflation pressures are being closely watched, particularly for signs of how likely they filter through production pipelines and on to businesses and consumers. Benchmark Treasury yields have climbed to multi-year highs this month amid investor expectations that the Federal Reserve will continue raising interest rates to the point of eventually restricting growth.”

<https://www.bloomberg.com/news/articles/2018-10-10/u-s-producer-prices-increase-for-first-time-in-three-months?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 08, 2018	
	Percentage (%)
Yield to Maturity	5.96
Weighted Average Coupon	5.548
Current Yield	6.34

The platinum portfolio has an effective maturity of 13.17 years and duration of 4.43 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. Economy Set for Best Quarter Since 2016 Despite Flat August

“The U.K. economy appears to be on course for its best calendar quarter in almost two years, despite a weaker-than-expected performance in August. Gross domestic product grew 0.7 percent in the three months through August, the Office for National Statistics said Wednesday. In August alone, output was unchanged. Economists had predicted growth of 0.1 percent. However, a similar performance in September would leave growth over the third quarter at 0.6 percent, up from 0.4 percent in the second and the most since the end of 2016. The figures help to explain why the Bank of England raised interest rates to their highest since 2009 in August. Annual growth in the latest three months was 1.5 percent, around the BOE's “speed limit.” The pound was little changed after the data, trading at \$1.3154 as of 9:37 a.m. in London. The economy benefited over the summer from a record heat-wave that boosted retail sales and the dominant services industry as well as construction projects. Manufacturing also gained. Overall growth in June and July was revised up by 0.1 percentage point in each month. In August, the services sector was unchanged and building output fell 0.7 percent. Industrial production rose 0.2 percent as higher oil, gas and utility output offset a 0.2 percent drop in manufacturing.”

<https://www.bloomberg.com/news/articles/2018-10-10/u-k-economy-set-for-best-quarter-since-2016-despite-flat-august?srnd=economics-vp>

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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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