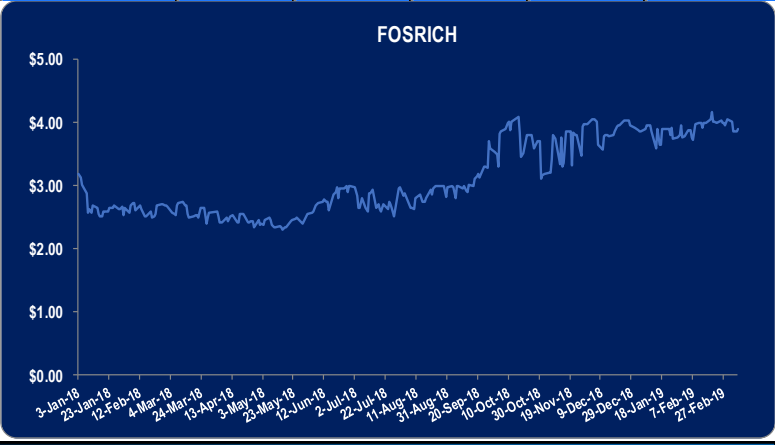




LOCAL STOCK MARKET: (JS)⁺

Stock Symbol	EPLY	LASD	WISYNCO	FOSRICH	KPREIT
Current Price (\$)	10.00	3.70	11.64	4.19	6.00
Trailing EPS (\$)	0.56	0.31	0.69	0.18	0.11
P/E (times)	17.70	11.91	16.76	23.28	56.92
Projected P/E	16.33	13.79	14.97	19.25	51.99
Projected EPS (\$)*	0.61	0.27	0.78	0.22	0.12
Book Value per share (\$)	3.95	1.48	2.66	1.38	5.53
Price/Book Value (times)	2.53	2.49	4.38	3.04	1.09
Dividend Yield (2018 %)	2.30%	3.03%	1.13%	N/A	N/A
Volumes	6,165	14,587	13,442	62,102	18,697,750
Recommendation	HOLD	BUY	BUY	HOLD	SELL



STOCK OF THE DAY: Fosrich Company Limited (FOSRICH)

For the year ended December 31, 2018:-

Revenue rose by 24% to \$1.29 billion relative to 2017's \$1.05 billion. Revenue for the quarter amounted to \$347.33 million, 39% above the \$250 million booked for the similar quarter of 2017.

Cost of sales increased by 32% to \$759.23 million (2017: 573.01 million). As a result, gross profit increased by 13% to \$534 million compared to \$473.23 million in 2017. Gross profit for the quarter amounted to \$123.64 million (2017: \$113.10 million).

Other income totalled \$47.41 million for the period relative to the previous year's gain of \$41.91 million.

Total expenses increased by 7% to \$490.29 million (2017: \$456.26 million). Of this, administrative and other expenses increased to \$422.79 million (2017: \$404.83 million), while finance costs expenses recorded an increase of 31%, closing at \$67.50 million (2017: \$51.43 million). Total expenses for the quarter amounted to \$133.57 million compared to \$123.03 million.

Consequently, profit before taxation amounted to \$91.11 million relative to \$58.88 million in 2017, representing a 55% increase year-on-year.

Tax charges for the year was \$718,259, a 82% decrease when compared with \$3.94 million. As a result, net profit for the year amounted to \$90.39 million relative to \$54.94 million. Net profit for the quarter amounted to \$19.37 million (2017: \$32.37 million).

Earnings per share amounted to \$0.18 for the period relative to earnings per share of \$0.11 in 2017. EPS for the quarter amounted to \$0.04 (2017: \$0.06). The number of shares used in our calculations is 502,275,555. Notably, FOSRICH stock price close the trading period on March 04, 2019 at \$3.87.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	128.000	97.612	125.5437	143.370	104.117	126.4701
CAN	99.000	75.001	93.4028	103.472	89.000	94.2820
GBP	172.360	130.000	166.7413	171.162	158.000	166.2074
EURO	147.059	107.045	139.4507	159.890	136.000	143.1697

*Rates as at March 8, 2019

MONEY MARKET

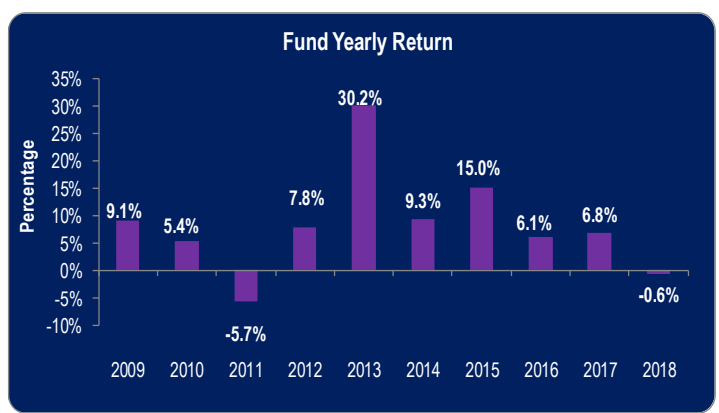
The Jamaican dollar fixed income market was liquid in today's (March 11, 2019) trading session. The over night rate stood at 1.30% to 1.70% while the 30-day rate ranged at 2.20% to 2.40%.

The US dollar fixed income market was also liquid during today's (March 11, 2019) trading session; The overnight market rates were quoted at 2.0% to 2.30% while the 30-day market rates stood at 2.60% to 3.00%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Value Fund

This fund's objective is to obtain maximum long-term capital growth by identifying securities that the portfolio advisor believes are undervalued and have the potential for future growth. It invests primarily in equity and equity-related securities of companies around the world. The fund may make large investments in any country, including emerging markets or emerging industries of any market. The fund has a 3 year return of 6.0% and a 5 year return of 7.8% as at January 31, 2019. The Fund also has a 10 year return of 9.0%.



⁺Prices are as at March 11, 2019 *Projections are made to the company's financial year end

U.S.: U.S. Retail Sales Rise in January, Stabilizing After a Slump

U.S. retail sales stabilized in January after a plunge the prior month that was larger than first reported, indicating consumers may still be able to help support economic growth after a dismal end to 2018. The value of overall sales rose 0.2 percent after a 1.6 percent drop in the prior month that was the steepest since 2009. Commerce Department data showed Monday. The median forecast in Bloomberg's survey called for an unchanged reading. Sales in the "control group" subset, which some analysts view as a cleaner gauge of underlying consumer demand, rose 1.1 percent, topping estimates after a 2.3 percent drop in the prior month. The measure excludes food services, car dealers, building-materials stores and gasoline stations. The stronger-than-expected report should ease concern about consumer strength after a surprisingly weak December that was likely hurt by the government shutdown and seasonal factors. Higher wage gains and a robust labor market have supported spending, the largest part of the economy, and fresh robustness bodes well for it to continue buoying growth in the first quarter, though a downward revision for December sales excluding autos and gas brought that decline to the biggest since September 2001. Eight of 13 major retail categories showed improvement.

<https://www.bloomberg.com/news/articles/2019-03-11/u-s-retail-sales-rise-in-january-stabilizing-after-a-slump?srnd=economics-vp>

Asia: Hong Kong Tightens Liquidity With \$192 Million Peg Defense

Hong Kong faces the likelihood of rising borrowing costs after the city's de facto central bank intervened to defend its currency peg for the first time since August. The Hong Kong Monetary Authority bought HK\$1.51 billion (\$192 million) of local dollars during London and New York trading hours after the currency fell to the weak end of its trading band, it said in a statement Saturday. The move will reduce the aggregate balance, a measure of interbank liquidity, to a decade low of HK\$74.8 billion. While the size of the buying was small relative to some of the HKMA's interventions last year, continued weakness in the currency may prompt the central bank to drain more liquidity. That would intensify pressure on home values in the world's most expensive property market, and weigh on the city's economy. Just 11 months ago the aggregate balance stood at about HK\$180 billion. "The Hong Kong dollar will remain under pressure in the near term, so the local authorities will intervene further to defend the peg," said Irene Cheung, a senior strategist at Australia & New Zealand Banking Group. "Interbank borrowing costs will rise gradually due to the liquidity drainage, but they won't spike as the scale of intervention will be smaller compared with last year." The Hong Kong dollar was little changed at HK\$7.8497 per greenback as of 5:18 p.m. local time. The three-month interbank borrowing costs on the currency, known as Hibor, climbed the most since December, while the one-month tenor rose to the highest since Jan. 10 on Monday.

<https://www.bloomberg.com/news/articles/2019-03-10/hong-kong-tightens-liquidity-with-192-million-currency-defense?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 11, 2019

	Percentage (%)
Yield to Maturity	6.23
Weighted Average Coupon	5.544
Current Yield	5.31

The platinum portfolio has an effective maturity of 13.49 years and duration of 4.69 years.

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.

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

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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