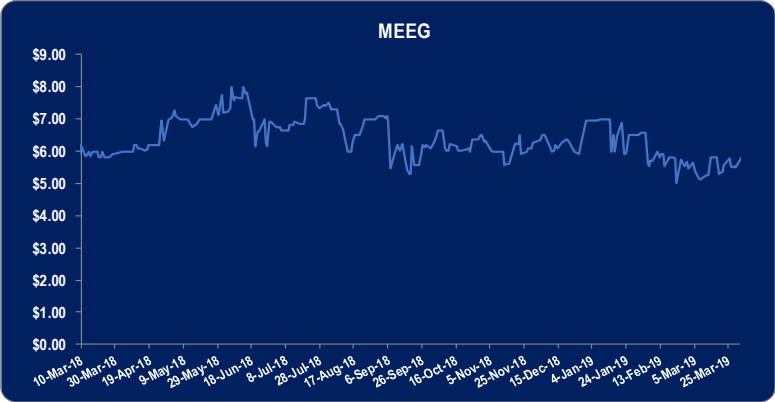


DAILY RECOMMENDATION



LOCAL STOCK MARKET: (JS)⁺

Stock Symbol	JAMT	SGJ	MEEG	CHL	LASD
Current Price (\$)	3.70	50.20	5.44	10.95	3.70
Trailing EPS (\$)	0.28	3.75	0.31	0.36	0.31
P/E (times)	12.99	13.37	17.49	30.52	11.91
Projected P/E	12.37	13.85	15.85	31.38	13.79
Projected EPS (\$)*	0.30	3.62	0.34	0.35	0.27
Book Value per share (\$)	1.83	36.97	1.85	1.02	1.48
Price/Book Value (times)	2.02	1.36	2.94	10.76	2.49
Dividend Yield (2018 %)	N/A	3.70%	N/A	2.45%	3.03%
Volumes	500	34,069	7,209	NIL	1,480,615
Recommendation	BUY	HOLD	HOLD	SELL	BUY



STOCK OF THE DAY: Main Events Entertainment Group (MEEG)

For the three months ended January 31, 2019:-

Main Events Entertainment Group reported revenue of \$457.69 million, 27% higher than the \$361.41 million booked in 2018. Management attributed the performance to, “increased opportunities in our business.”

Cost of Sales increased 30% to close at \$260.57 million (2018: \$200.93 million). This resulted in Gross profit increasing by 23%, amounting to \$197.12 million for the period relative to \$160.48 million in 2018.

Other income for the quarter, declined by 92% to close at \$150,000 (2018: \$1.87 million).

Total expenses amounted to \$161.86 million for the period, a 28% increase when compared to the prior year. Of that, administrative and other expenses rose by 34%, moving from \$97.30 million in 2018 to \$130 million. Selling and promotions fell 23% to \$5.96 million from \$7.77 million reported in 2018. Depreciation rose 24% to total \$25.91 million for the period (2018: \$20.90 million). Management noted that the increase was due to general increases as well as an increase in the staff complement. MEEG also indicated, “lease, maintenance, utilities and security increased by a combined \$6.50 million or 41%; which is consistent with increases in assets and operational space used in our business.”

As such, operating profit decreased by 3% from \$36.38 million in 2018 to \$35.41 million. Finance costs increased by 12% to close the period at \$3.80 million (2018: \$3.41 million),

Profit before taxation decreased by 4% to close the period at \$31.60 million (2018: \$32.97 million). Once again, MEEG incurred no taxes for the quarter. Thus net profit amounted to \$31.60 million (2018: \$32.97 million).

Consequently, earnings per share (EPS) for the quarter amounted to \$0.105 compared with \$0.110 for the corresponding period of last year. The trailing twelve months earnings per share amounted to \$0.31. The numbers of shares used in the calculations are 300,005,000 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	131.500	98.579	128.0756	145.376	119.000	130.4702
CAN	99.000	76.001	97.7116	106.140	83.000	99.2935
GBP	169.500	130.790	162.2155	185.339	155.000	167.5368
EURO	159.570	108.467	137.5660	148.542	132.000	145.3387

*Rates as at April 09, 2019

MONEY MARKET

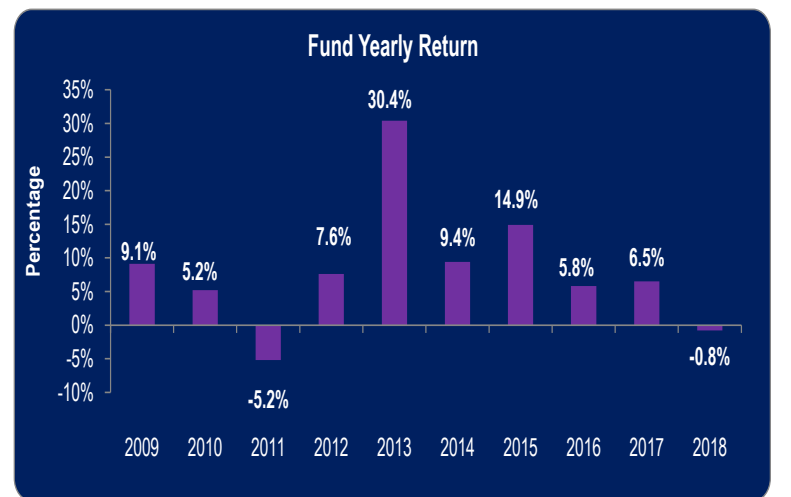
The Jamaican dollar fixed income market was liquid in today’s (April 10, 2019) trading session. The over night rate stood at 1.30% to 1.70% while the 30-day rate ranged at 2.20% to 2.40%.

The US dollar fixed income market was also liquid during today’s (April 10, 2019) trading session; The overnight market rates were quoted at 2.00% to 2.20% while the 30-day market rates stood at 2.40% to 2.70%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Value Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world. The fund has a 3 year return of 8.4% and a 5 year return of 7.5% as at December 31, 2018. The Fund also has a 10 year return of 10%. The Fund also has a 1 month return of 2.5%.



*Prices are as at April 10, 2019 *Projections are made to the company’s financial year end

U.S.: GOP Senators Pulling Support for Trump's Choice of Herman Cain for Fed

At least three Republican senators said they won't back President Donald Trump's choice of Herman Cain for the Federal Reserve Board, putting his prospective nomination in danger as the president suggested Wednesday he won't put up a fight. "I don't think Herman Cain would be confirmed by the Senate, and I think the president would be wise to nominate someone who is less partisan and more experienced in the world of economics," said Utah Senator Mitt Romney, the GOP's 2012 presidential nominee. "I would anticipate voting no if he were nominated." Senators Lisa Murkowski and Cory Gardner also said they would vote against a Cain nomination. Other GOP senators also have expressed hesitation about putting Cain on the Fed, and a fourth announcing firm opposition would sink a nomination. Trump, who hasn't formally sent paperwork for a Cain nomination to the Senate, told reporters that it's up to Cain, a former pizza executive and presidential candidate, to determine whether he can win confirmation by the Senate. Asked whether Cain's nomination was "safe," Trump said that "Herman will make that determination." "Herman is a wonderful man," Trump said as he departed the White House to attend fundraisers in Texas. "He's been a supporter of mine for a long time. He actually ran a very good campaign. And that's up to Herman." Senator John Thune of South Dakota, the no. 2 Republican leader, warned Tuesday that it could be difficult to confirm Cain, whose 2011 campaign for the GOP presidential nomination ended after he was accused of sexual harassment and infidelity.

<https://www.bloomberg.com/news/articles/2019-04-10/trump-says-fed-pick-cain-must-decide-whether-nomination-is-safe?srnd=economics-vp>

Europe: Draghi Signals Bank-Loan Tool Is ECB's First Defense to Slowdown

Mario Draghi signaled that the European Central Bank expects to rely on long-term bank loans and tweaks to its negative interest-rate policy as a first defense if officials need to intensify their fight against the economic slowdown. The comments came as the ECB president warned that euro-area growth has cooled further this year and could yet worsen. In a sign that hopes of a second-half rebound are fading, he said the weakness "will extend into the rest of the year." The long-term loan plan -- the third of its kind in the multi-year fight to reignite inflation -- was announced five weeks ago and will start in September, but the central bank has yet to decide on the terms. Draghi said officials will also analyze the side effects of negative interest rates to judge if they're hurting the profitability of banks so much that they curb lending to companies and households. While Draghi said the ECB is ready to use all its instruments if needed, the flagship policies of the past look unlikely to figure for now. The Governing Council hasn't discussed cutting rates again -- the deposit rate was held at minus 0.4 percent -- and there was no suggestion of restarting bond purchases. The ECB chief said it's still "too early" to decide on negative rates or on the criteria for bank loans, and any decision would be taken at a "forthcoming meeting." That suggests the next policy session in June, when the central bank will have new economic forecasts, could be the moment to act.

<https://www.bloomberg.com/news/articles/2019-04-10/draghi-warns-global-risks-still-battering-euro-area-economy?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at April 8, 2019	
	Percentage (%)
Yield to Maturity	6.04
Weighted Average Coupon	5.526
Current Yield	5.45

The platinum portfolio has an effective maturity of 13.56 years and duration of 4.60 years.

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.

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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

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