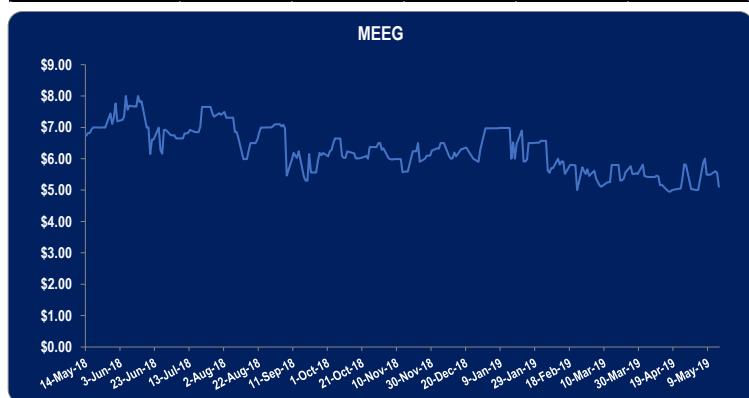


DAILY RECOMMENDATION

LOCAL STOCK MARKET: (J\$)⁺

Stock Symbol	KREMI	MEEG	CAR	JSE	WISYNCO
Current Price (\$)	5.85	5.54	8.97	19.76	14.92
Trailing EPS (\$)	0.23	0.31	0.73	0.62	0.75
P/E (times)	24.97	17.82	12.36	31.83	20.02
Projected P/E	24.14	16.14	11.68	27.87	19.50
Projected EPS (\$)*	0.24	0.34	0.77	0.71	0.77
Book Value per share (\$)	1.87	1.85	0.28	1.54	2.77
Price/Book Value (times)	3.13	3.00	32.44	12.87	5.38
Dividend Yield (2018 %)	N/A	N/A	7.63%	4.28%	1.13%
Volumes	NIL	16,165	71,748	41,581	214,238
Recommendation	SELL	HOLD	BUY	SELL	HOLD



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. Notably, MEEG stock price close the trading period on March 15, 2019 at \$5.80

⁺Prices are as at May 16, 2019 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	138.000	103.000	134.7614	152.220	111.001	136.3452
CAN	101.500	79.000	101.2869	110.432	91.000	101.4811
GBP	176.000	136.950	168.6613	194.454	161.000	175.7450
EURO	151.300	95.500	140.7962	171.360	142.500	155.1066

*Rates as at May 15, 2019

MONEY MARKET

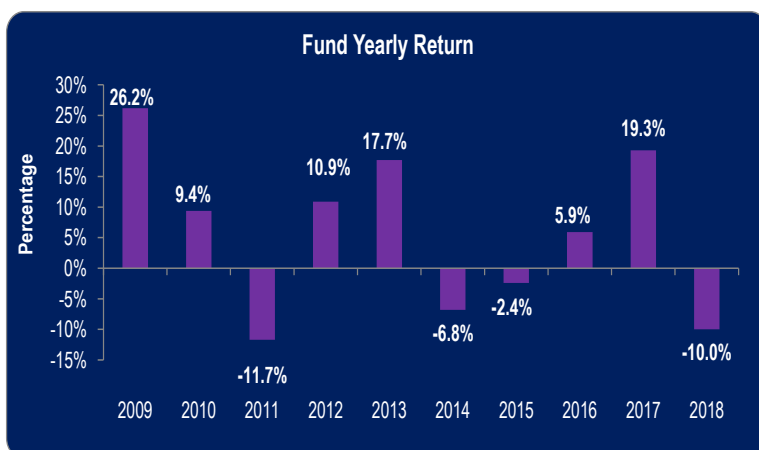
The Jamaican dollar fixed income market was liquid in today's (May 16, 2019) trading session. The over night rate stood at 1.10% to 1.20% while the 30-day rate ranged at 2.20% to 2.40%.

The US dollar fixed income market was also liquid during today's (May 16, 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 International Value Corporate Class

This fund invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America. The fund has a 3 year return of 6.8% and a 5 year return of 2.9% as at March 31, 2019. The Fund also has a 10 year return of 6.5%.



U.S. new-home construction rose for a second month and topped estimates in April in a sign of positive momentum for the housing sector at the start of the second quarter. Residential starts increased 5.7% to a 1.24 million annualized rate after a 1.7% gain in March that was previously reported as a drop, according to government figures released Thursday. Permits, a proxy for future construction, advanced 0.6% to a 1.30 million rate. Starts and permits were both the strongest in three months, suggesting a brighter outlook for the sector amid lower mortgage rates and the Federal Reserve's patience on borrowing costs. A report Wednesday showed homebuilder sentiment rose to a seven-month high in May, though the industry still confronts a shortage of qualified workers and buildable lots. Reports due next week are forecast to show existing home sales, which make up about 90% of the market, picked up in April while new home sales were seen easing from a one-year high.

<https://www.bloomberg.com/news/articles/2019-05-16/u-s-housing-starts-climb-more-than-estimated-as-permits-rise?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 13, 2019	
	Percentage (%)
Yield to Maturity	6.00
Weighted Average Coupon	5.526
Current Yield	5.16

The platinum portfolio has an effective maturity of 13.55 years and duration of 4.73 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

The pound headed for the longest losing streak against the euro since the turn of the century as rising U.K. political risks fanned concern about the nation's ability to achieve an orderly Brexit. Sterling fell for the ninth day against Europe's single currency, as Prime Minister Theresa May bowed to pressure and agreed that next month she will set out a timetable for her exit. The pound also dropped for a fifth day to a three-month low versus the dollar, as global investor sentiment weakened amid the escalating U.S.-China trade conflict. The pound has led the past week's losses among major currencies, with investors braced for more turmoil as a May exit risks ushering in a hardline Brexiteer who could take Britain out of the European Union without a deal. Investor sentiment was weighed further as former Foreign Secretary Boris Johnson confirmed he would run. "The timeline of Theresa May's departure is much closer now," said Jordan Rochester, a currency strategist at Nomura International Plc. "There may be positives from the new leader, whoever that may be, but they will face the same stalemate in Parliament and could have to call an election before getting on with anything else."

<https://www.bloomberg.com/news/articles/2019-05-16/longest-pound-slide-since-2000-shows-brexit-respite-all-but-over?srnd=premium-europe>

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.