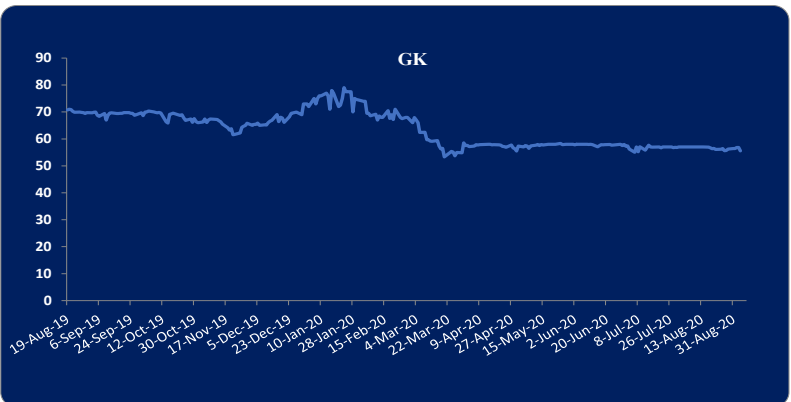


LOCAL STOCK MARKET: (JS) +

Stock Symbol	GK	DTL*	WIG	MTL	SML
Current Price (\$)	56.16	2.50	0.78	0.14	4.60
Trailing EPS (\$)	5.25	0.11	0.05	0.01	0.34
P/E (times)	10.70	23.00	14.37	11.75	13.51
Projected P/E	9.56	20.09	13.47	18.36	12.91
Projected EPS (\$) *	5.88	0.12	0.06	0.01	0.36
Book Value per share (\$)	55.19	0.55	0.34	0.07	5.47
Price/Book Value (times)	1.02	4.53	2.28	1.89	0.84
Dividend Yield (2019 %)	2.44%	0.40%	N/A	1.15%	4.50%
Volumes	6,241	129,950	1,609,079	NIL	1,800
Recommendation	BUY	HOLD	BUY	SELL	HOLD

*- Long-Term Buy



STOCK OF THE DAY: Grace Kennedy Limited (GK)

For the six months ended June 30, 2020:

Grace Kennedy Limited (GK), for the six months ended June 30, 2020, recorded revenue of \$56.53 billion for period (2019: \$51.49 billion), a year over year increase of 10%. The biggest contributor to the group's overall revenue for the six month period came from the 'Food Trading' segment which contributed a total of \$44.94 billion (2019: \$41.03 billion), an increase of 10% relative to the prior year's corresponding period.

Direct and operating expenses amounted to \$52.96 billion relative to \$49.64 billion booked for the previous period, indicating a 6% increase. The company booked a net impairment losses on financial assets of \$501.99 million (2019: \$199.90 million) for the six months period.

As such, gross profit for the six months climbed 86% to \$3.07 billion relative to \$1.65 billion booked for the similar period of 2019.

Other income during the first six months ended June 30, 2020, rose 26% to total \$1.50 billion (2019: \$1.19 billion). Consequently, profit from operations closed the six months period at \$4.56 billion (2019: \$2.84 billion).

Interest income from non-financial services grew 6% to total \$223.46 million compared to \$211.41 million reported in the prior year's corresponding period. Interest expenses from non-financial services amounted to \$553.44 million versus \$473.30 million a year earlier, a 66% increase. Additionally, share of results of associated companies declined by 22% amounting to \$286.93 million, versus \$368.26 million reported for June 2019.

As such, pre-tax profits increased 53% to approximately \$4.52 billion, compared to pre-tax profit of \$2.95 billion documented for the first six months of 2019. Additionally, GK incurred taxation expenses amounting to approximately \$1.47 billion compared to \$678.58 million in June 2019. Consequently, net profit climbed 34% to \$3.05 billion from \$2.27 billion booked for the first six months of 2019.

Net profit attributable to shareholders amounted to \$2.75 billion compared to \$2.01 billion in the previous year's corresponding period, showing a 37% increase.

Earnings per share for six months amounted to \$2.76 (2019: \$2.02). GK's trailing EPS amounted to \$5.25. The number of shares used in our calculations is 995,004,356 unit

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	150.477	115.020	145.9680	158.760	130.000	147.4203
CAN	117.647	85.000	112.0253	116.640	86.000	111.1894
GBP	199.000	156.165	190.9660	202.010	183.000	197.2797
EURO	172.400	145.000	169.0970	179.030	166.500	176.8124

*Rates as at September 04, 2020

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 07, 2020) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.10% to 1.30%.

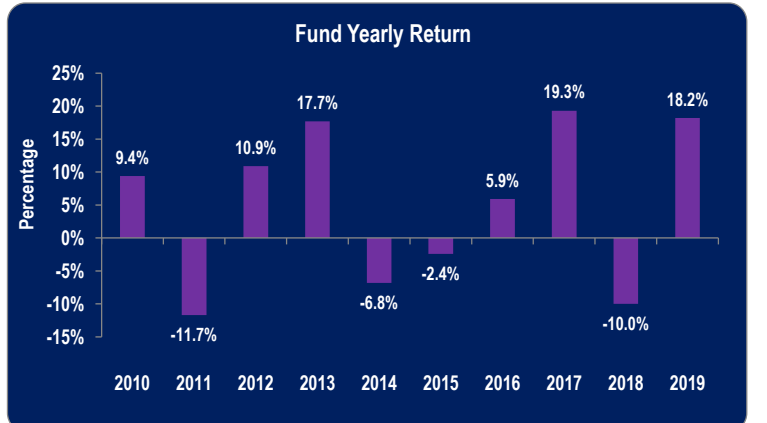
The US dollar fixed income market was also liquid during today's (September 07, 2020) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.

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 out-side of North America.

The fund has a 3 year return of -1.9% and a 5 year return of 1.4%. The Fund also has a 10 year return of 3.6%. Rates are as at July 31, 2020.



*Prices are as at September 07, 2020 *Projections are made to the company's financial year

“As the economy picks up, America’s warehouse and factory owners increasingly find they can’t fill jobs without boosting meager wages. E-commerce is driving a surge of orders, with U.S. manufacturing expanding in August at its fastest pace since late 2018. That has employers racing to bulk up staff to keep production rolling and satisfy demand. “Ultimately it’s going to be a permanent change that these lower-end workers are going to get more money,” said Mike Skordeles, an economist with SunTrust Banks Inc.”

“China is returning to its stimulus playbook, with local governments borrowing a record amount to spend on infrastructure this year to drag the economy out of its coronavirus- induced slump. In past stimulus cycles -- such as after the global financial crisis -- China splurged on roads, airports, and railways, and racked up huge debt. For the past few years, much of this spending has been funded by bonds tied to projects that are meant to make enough money to repay the debt.”

<https://www.bloomberg.com/news/articles/2020-09-06/factory-owners-hiking-pay-to-lure-workers-even-with-jobless-rate?srnd=economics-vp>

<https://www.bloomberg.com/news/articles/2020-09-06/china-returns-to-old-construction-playbook-to-boost-growth?srnd=economics-vp>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at September 07, 2020

	Percentage (%)
Yield to Maturity	4.66
Weighted Average Coupon	4.924
Current Yield	5.09

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.

The platinum portfolio has an effective maturity of 13.20 years and duration of 4.75 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



OVER 30 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH

POSITIVE TRANSFORMATION FOR OUR CLIENTS

MANAGED FUNDS SOLUTIONS • CURRENCY SOLUTIONS • GLOBAL INVESTING SOLUTIONS • RETIREMENT PLANNING SOLUTIONS