



LOCAL STOCK MARKET: (JS)*

Stock Symbol	SML	FOSRICH	CCC	MAILPAC	SOS
Current Price (\$)	5.90	8.40	87.50	3.86	8.50
Trailing EPS (\$)	1.21	0.32	4.982	0.18	0.18
P/E (times)	4.90	26.49	17.56	21.78	47.64
Projected P/E	21.36	23.20	13.39	21.07	27.82
Projected EPS (\$)	0.28	0.36	6.533	0.18	0.31
Book Value per share (\$)	6.31	1.81	15.35	0.23	2.66
Price/Book Value (times)	0.93	4.65	5.70	16.88	3.20
Dividend Yield (2020 %)	3.45%	N/A	N/A	3.24%	1.76%
Volumes	6,907	11,506	20,123	278,394	36,669
Recommendation	HOLD	HOLD	BUY	BUY	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	152.500	117.531	149.2846	162.512	120.288	150.1026
CAN	125.150	108.000	124.3429	127.802	117.100	124.8541
GBP	215.000	170.316	207.6491	220.795	196.000	213.7915
EURO	180.000	147.656	176.5818	189.623	176.000	185.3112

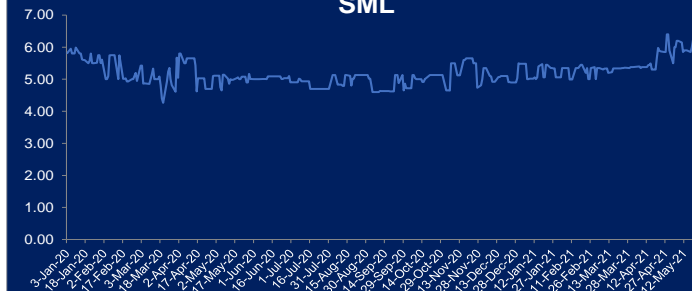
*Rates as at May 19, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 20, 2021) trading session. The over night rate stood at 0.35% to 0.50%, while the 30-day rate was 1.60% to 1.80%.

The US dollar fixed income market was also liquid during today's (May 20, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

SML



STOCK OF THE DAY: Stanley Motta Limited (SML)

For the three months ended March 31, 2021

Stanley Motta Limited (SML), for the three months ended March 31, 2021 booked a 7% increase in revenue to total \$119.64 million compared to \$112.02 million for the same period in 2020.

Other operating income increased to \$1.93 million relative to the \$5000 that was documented the quarter in 2020.

Administrative expenses amounted to \$55.44 million (2020: \$36.07 million).

This translated into 13% decrease in operating profit to \$66.14 million when compared to last year's \$75.96 million.

Finance costs of \$10.81 million was recorded for the period under review (2020: \$10.36 million). As such, profit before tax decreased to \$55.33 million for the quarter ended March 2021 relative to \$65.60 million documented in the same period last year.

Taxation decreased 57% to close at \$1.03 million (2020: \$2.39 million) for the three months ended March 2021. Consequently, net profit for the quarter totalled \$54.30 million (2020: \$63.21 million).

Total comprehensive income of \$109.58 million was reported for the period versus \$82.15 million recorded in the prior corresponding period.

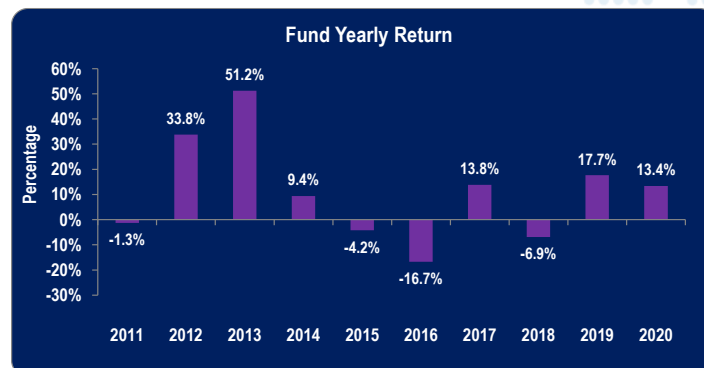
Earnings per share (EPS) for the period totalled \$0.07 (2020: \$0.08). The trailing twelve months EPS amounted to \$1.11. The number of shares used in our calculations amounted to 757,828,490 units.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Health Sciences Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry

The fund has a 3-year return of 9.50% and a 5-year return of 6.40%. The Fund also has a 10-year return of 9.20%. Rates are as at March 31, 2021.



Initial Jobless Claims in U.S. Decline to Fresh Pandemic Low

"Applications for U.S. state unemployment insurance fell last week to a fresh pandemic low, signaling steady improvement in the job market as remaining business restrictions are lifted. Initial claims in regular state programs decreased by 34,000 to 444,000 in the week ended May 15, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for 450,000 applications. The prior week's figure was revised up slightly, to 478,000."

<https://www.bloomberg.com/news/articles/2021-05-20/initial-jobless-claims-in-u-s-decline-to-fresh-pandemic-low?srd=economics-vp>

Europe Heads for Jobs Crunch That May Be Deeper Than the U.S.'s

"The labor shortage that is hitting the U.S. as the nation rebounds from the pandemic is also coming to Europe, where it could prove even more difficult to fix. Like the U.S., where April's payroll growth fell far short of expectations, Europe will struggle to match workers with jobs. That's despite unemployment at more than 7% in the European Union -- and more than twice as high in Greece and Spain -- which isn't predicted to return to pre-crisis levels before 2023."

<https://www.bloomberg.com/news/articles/2021-05-20/europe-heads-for-jobs-crunch-that-may-be-deeper-than-the-u-s-s?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 18, 2021

	Percentage (%)
Yield to Maturity	3.12
Weighted Average Coupon	4.26
Current Yield	4.10

The platinum portfolio has an effective maturity of 25.03 years and duration of 3.44 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



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