



LOCAL STOCK MARKET: (JS)*

Stock Symbol	DTL	BPOW	CCC	WIG	SOS
Current Price (\$)	2.52	4.00	89.70	0.63	8.31
Trailing EPS (\$)	0.08	0.17	4.982	0.07	0.18
P/E (times)	33.37	23.09	18.01	8.74	46.57
Projected P/E	21.88	19.79	13.73	8.82	27.20
Projected EPS (\$)*	0.12	0.20	6.533	0.07	0.31
Book Value per share (\$)	1.17	1.98	15.35	0.38	2.66
Price/Book Value (times)	2.15	2.02	5.84	1.64	3.13
Dividend Yield (2020 %)	0.50%	0.36%	N/A	0.33%	1.76%
Volumes	357,692	164,855	5,060	2,740,792	66,386
Recommendation	HOLD	HOLD	BUY	BUY	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

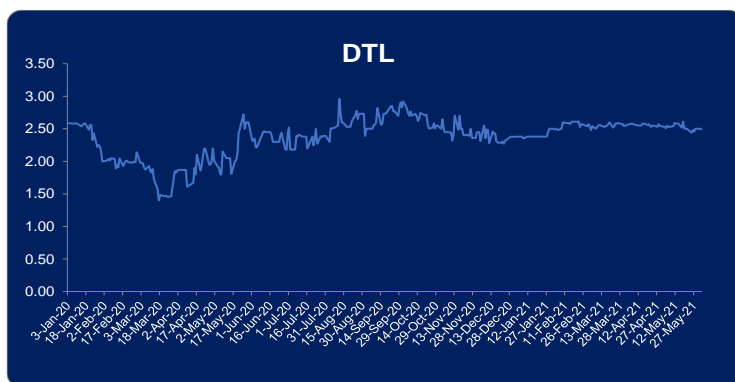
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	152.000	119.070	148.6735	165.760	120.288	149.2980
CAN	125.300	107.500	124.0077	130.248	117.600	125.9295
GBP	212.500	169.237	204.6355	220.212	203.500	212.2383
EURO	179.100	147.153	176.0557	185.650	176.800	184.9717

*Rates as at June 2, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 3, 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 (June 3, 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%.



STOCK OF THE DAY: Derrimon Trading Limited (DTL)

For the three months ended March 31, 2021

Derrimon Trading Limited (DTL), for the three months ended March 31, 2021, reported trading income of \$4.01 billion compared to the \$3.32 billion booked for the prior year's comparable period, a 21% increase.

Cost of sales increased by 20% to \$3.26 billion for the period (2020: \$2.71 billion). As a result, Gross profit amounted to \$751.73 million relative to \$612.71 million for the prior comparable period, an increase of 23% year over year.

Other income for the period under review rose slightly by 1% to close the quarter at \$22.77 million relative to \$22.65 million booked in the prior comparable period.

Total operating expenses totalled \$574.76 million for the period under review, representing a growth of 21% on the \$473.38 million recorded in the prior year's corresponding quarter. Of this, Administrative expenses amounted to \$473.86 million, 27% higher when compared to the \$373.18 million in 2020. Selling and distribution expenses recorded a 1% increase for the quarter, totalling \$100.90 million (2020: \$100.21 million).

For the quarter, finance cost closed at \$23.24 million versus \$49.30 million in the 2020, a 53% decline year over year.

Consequently, profit before taxation grew to \$176.50 million compared to \$112.67 million in 2020. After incurring tax charges of \$15.90 million (2020: \$13.85 million), net profit amounted to \$160.61 million, a 63% growth when compared to \$98.82 million reported for the first quarter of 2020. Net profit attributable to shareholders amounted to \$154.17 million compared to \$91.62 million recorded in 2020.

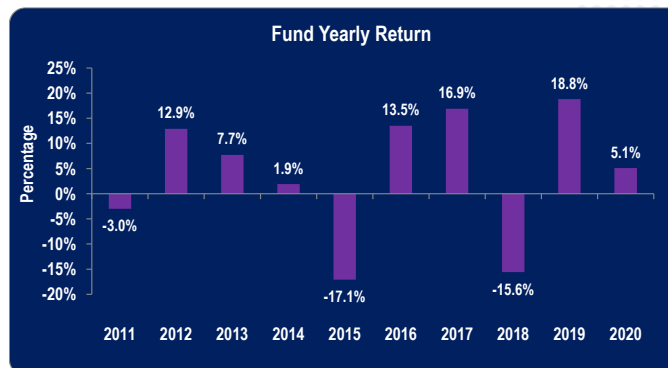
Earnings per share (EPS) for the quarter closed the period at \$0.034 (2020: \$0.020), The twelve months trailing earnings per share amounted to \$0.076. The total number of shares used in the computation amounted to 4,533,360,670 units.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Dividend Corporate Class

This fund invests in securities that generate a high level of dividend income and preserve capital.

The fund has a 3-year return of 8.10% and a 5-year return of 7.80%. The Fund also has a 10-year return of 3.80%. Rates are as at April 30, 2021.



Economists Brace for Another Volatile Monthly U.S. Jobs Report

“Economists, blindsided by a major miss in April’s U.S. employment report, are now ready for any number of surprises. Estimates for May payrolls growth are wide-ranging -- from 335,000 to 1 million, according to a Bloomberg survey. After the previous month’s disappointment, in which employment fell short of all projections, some forecasters have tweaked their models ahead of Friday’s Labor Department report.”

<https://www.bloomberg.com/news/articles/2021-06-03/economists-brace-for-another-volatile-monthly-u-s-jobs-report?srnd=economics-vp>

U.K.’s Economic Center of Gravity Starts to Shift: Beyond Brexit

“One step closer to shifting Britain’s “economic center of gravity away from Europe towards faster-growing parts of the world.” That’s how U.K. International Trade Secretary Liz Truss framed an agreement by members of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership to allow Britain to begin the membership process. Truss tweeted that the government will present its plans on the deal to Parliament in the coming weeks.”

<https://www.bloomberg.com/news/newsletters/2021-06-03/brexit-latest-india-and-pacific-trade-deals-shift-u-k-center-of-gravity?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 1, 2021

	Percentage (%)
Yield to Maturity	3.08
Weighted Average Coupon	4.26
Current Yield	4.08

The platinum portfolio has an effective maturity of 11.60 years and duration of 3.46 years.

STRUCTURED PRODUCT

Mayberry Individual Retirement Plan (IRP)

IRP is a Retirement Scheme for all persons who are self employed or are employed in non-pensionable positions and do not otherwise contribute to an approved Superannuation Fund or an-other approved Retirement Scheme. The IRP will help some people make substantially greater contributions than they might otherwise do.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com