



LOCAL STOCK MARKET: (JS)*

Stock Symbol	CABROKERS	GK	LASM	LUMBER	CHL
Current Price (\$)	2.12	89.26	5.50	3.53	8.69
Trailing EPS (\$)	0.11	6.59	0.334	0.12	0.21
P/E (times)	19.66	13.55	16.48	29.14	41.87
Projected P/E	19.96	12.05	14.58	20.23	41.10
Projected EPS (\$)	0.11	7.41	0.377	0.17	0.21
Book Value per share (\$)	1.24	62.88	1.91	0.40	1.29
Price/Book Value (times)	1.71	1.42	2.87	8.94	6.72
Dividend Yield (2020 %)	N/A	2.55%	1.56%	1.30%	2.24%
Volumes	1,500	196,583	13,731	620,319	439
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	119.880	148.8165	165.760	121.860	149.6242
CAN	126.000	101.010	123.3604	129.870	114.000	125.7102
GBP	212.000	171.395	204.7020	214.791	196.000	211.9670
EURO	184.000	145.140	183.5314	187.600	177.000	184.0926

*Rates as at June 7, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 8, 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%.

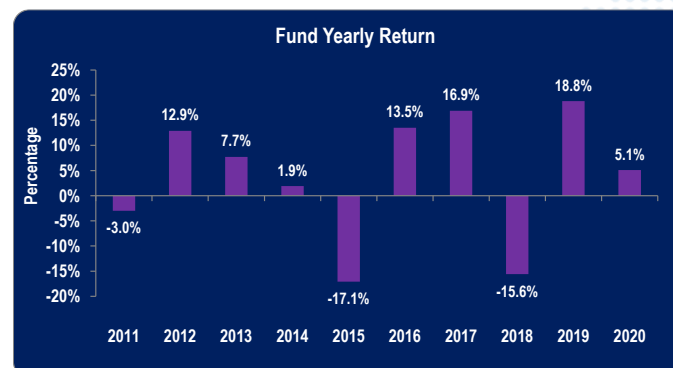
The US dollar fixed income market was also liquid during today's (June 8, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

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.



STOCK OF THE DAY: Caribbean Assurance Brokers (CABROKERS)

For the three months ended March 31, 2021

Caribbean Assurance Brokers (CABROKERS), for the three months ended March 31, 2021, reported revenue of \$75.08 million compared to the \$70.10 million booked for the corresponding period in the prior year, a 7% decrease.

Other operating income totalled \$12.26 million (2020: \$12.42 million) for the three months ended March 31, 2021. As such, total operating income amounted to \$87.34 million (2020: \$82.51 million) for the twelve months ended March 31, 2021.

Total operating expenses totalled \$93.29 million for the three months ended March 31, 2021, representing an increase of 10% on the \$84.88 million recorded in the prior year. Of this, Administrative expenses amounted to \$63.30 million, 13% higher when compared to the \$55.85 million in the same quarter of 2020. Selling expenses recorded an increase of 3% for the three months, totalling \$29.99 million (2020: \$29.02 million).

Operating loss, therefore, amounted to \$5.95 million for the three months ended March 31, 2021 relative to an operating loss of \$2.36 million the prior comparable quarter. Finance cost increased 11% to total \$1.48 million (2020: \$1.34 million).

Consequently, loss before taxation amounted to \$7.43 million compared to a loss of \$3.70 million in 2020. After incurring tax charges of \$448,752 (2020: 939,569), as a result net loss amounted to \$7.88 million, compared to a net loss of \$4.64 million in the prior corresponding period.

Total comprehensive loss amounted to \$7.88 million compared to a total comprehensive loss of \$4.64 million recorded twelve months earlier.

Loss per share (LPS) closed the period at \$0.03 relative to a loss per share of \$0.02 the prior year. Trailing twelve months EPS amounted to \$0.11. The total number of shares used in the computation amounted to 262,500,000 units.

*Prices are as at June 8, 2021 *Projections are made to the company's financial year end

U.S. Trade Gap Narrows for First Time in 2021 as Exports Jump

"The U.S. trade deficit narrowed for the first time this year in April as the value of goods and services exports climbed and imports fell. The gap in trade of goods and services narrowed 8.2% to \$68.9 billion in April from a revised \$75 billion in March, according to Commerce Department data released Tuesday. That compares with a median estimate for a shortfall of \$68.7 billion in a Bloomberg survey of economists."

<https://www.bloomberg.com/news/articles/2021-06-08/u-s-trade-gap-narrows-for-first-time-in-2021-as-exports-jump?srnd=economics-vp>

ECB Is Aligning With Fed in Double Act to Keep Stimulus Flowing

"European Central Bank policy makers have all the evidence they need to keep in place their ultra-loose monetary stimulus when they meet on Thursday, thanks in part to their opposite numbers at the Federal Reserve. Despite a faster U.S. economic rebound from the pandemic and far higher inflation than in the euro zone, Fed officials have signaled they won't slow bond buying at their own decision a week later. Their reasoning? They still can't be sure that the recovery is entrenched enough to be self-sustaining."

<https://www.bloomberg.com/news/articles/2021-06-08/ecb-is-aligning-with-fed-in-double-act-to-keep-stimulus-flowing?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 8, 2021

	Percentage (%)
Yield to Maturity	3.07
Weighted Average Coupon	4.26
Current Yield	4.08

The platinum portfolio has an effective maturity of 11.58 years and duration of 3.46 years.

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.

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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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