

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	GK	LAB	CCC	MAILPAC	CHL
Current Price (\$)	101.44	3.19	93.50	3.78	8.50
Trailing EPS (\$)	6.59	0.16	4.982	0.18	0.21
P/E (times)	15.40	19.59	18.77	21.33	40.95
Projected P/E	13.69	17.23	14.31	20.63	40.20
Projected EPS (\$)	7.41	0.19	6.533	0.18	0.21
Book Value per share (\$)	62.88	0.54	15.35	0.23	1.29
Price/Book Value (times)	1.61	5.94	6.09	16.53	6.58
Dividend Yield (2020 %)	2.55%	3.07%	N/A	3.24%	2.24%
Volumes	77,467	54,169	31,448	267,809	125
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	153.000	119.070	149.1132	164.640	122.692	150.4527
CAN	123.600	98.280	118.3549	126.360	115.000	122.6453
GBP	209.500	183.000	206.3886	213.286	201.000	209.2374
EURO	177.500	165.000	173.2273	182.050	172.500	180.9918

\*Rates as at July 05, 2021

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 06, 2021) trading session. The over night rate stood at 0.35% to 0.50%, while the 30-day rate was 1.80% to 2.00%.

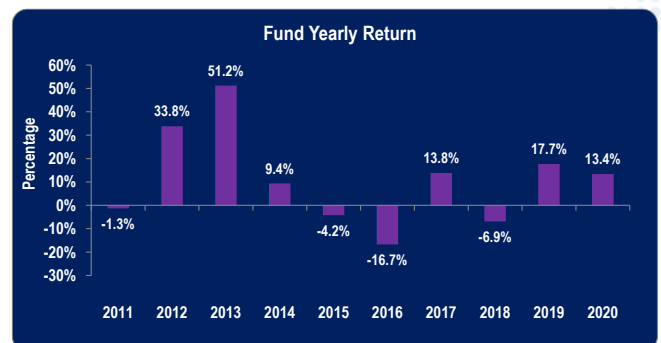
The US dollar fixed income market was also liquid during today's (July 06, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### 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 8.50% and a 5-year return of 6.90%. The Fund also has a 10-year return of 8.90%. Rates are as at May 31, 2021.



### STOCK OF THE DAY: Caribbean Cement Company Limited (CCC)

#### For the three months ended March 31, 2021

Caribbean Cement Company Limited (CCC), for the three months ended March 2021, reported total revenue of \$5.97 billion for the quarter, an increase of 31% when compared with the \$4.55 billion reported in 2020.

Cost of sales amounted to \$3.08 billion (2020: \$2.68 billion), which resulted in gross profit of \$2.88 billion for the quarter versus gross profit of \$1.87 billion reported in the prior comparable quarter.

Operating expenses closed the quarter at \$582.01 million (2020: \$651.38 million), a 10% decrease year over year. This led to a 89% increase in operating profit before other income to total \$2.30 billion versus \$1.22 billion in the previous corresponding quarter. CCC noted that, "increased sales volumes, cost containment measures as well as operational efficiencies have all contributed to this growth."

Other expenses of \$40.54 million was recorded for the period under review compared to other expenses of \$76.53 million booked in the same period last quarter. As such, operating profit closed the quarter at \$2.56 billion (2020: \$1.14 billion), a 98% increase year over year.

In addition, financial income amounted to \$4.33 million (2020: \$2.18 million). While, financial expenses closed the quarter at \$162.10 million versus \$163.78 million in the prior comparative quarter.

Notably, loss on foreign exchange closed the period under review at \$208.56 million relative a loss on foreign exchange of \$281.96 million booked in the same period last quarter.

Consequently, profit before taxation totaled \$1.89 billion compared to \$696.10 million booked last quarter of 2020. Taxation charges of \$367.04 million (2020: \$212.91 million) was incurred, thus resulting in consolidated net income of \$1.53 billion recorded for the period under review versus \$483.19 million documented in the prior corresponding quarter.

Total comprehensive income closed the period under review at \$1.53 billion (2020: \$470.18 million).

Consequently, earnings per share (EPS) amounted to \$1.79 (2020: \$0.57). The twelve months trailing earnings per share amounted \$4.98. The number of shares used in this calculation was 851,136,591 shares

\*Prices are as at July 06, 2021 \*Projections are made to the company's financial year end

## U.S. Service Industries Expand at Slower Pace Than Expected

“U.S. service providers expanded in June by less than forecast as a measure of employment contracted, reflecting employers’ struggle to attract workers in industries like hotels and restaurants. The Institute for Supply Management’s services index fell to 60.1 last month from a record 64 in May. Readings above 50 indicate expansion. Orders and business activity also settled back. The June figure compared with the 63.5 median projection in a Bloomberg survey of economists.”

<https://www.bloomberg.com/news/articles/2021-07-06/u-s-service-industries-expand-at-slower-pace-than-expected?srnd=economics-vp>

## BOE Asks Staff to Work One Day a Week In Office

“The Bank of England will ask staff to come into the office at least one day a week from September as U.K. companies plot the return of workers following plans to relax guidance to stay at home. Employees at the central bank will be expected to organize regular “team days” in the office, Chief Operating Officer Joanna Place said in a speech. The return to office schedule was delayed beyond the government’s July 19 re-opening date to allow for more staff to be vaccinated and for the summer holidays.”

<https://www.bloomberg.com/news/articles/2021-07-06/bank-of-england-asks-staff-to-work-one-day-a-week-in-the-office?srnd=economics-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at July 05, 2021

	Percentage (%)
Yield to Maturity	3.02
Weighted Average Coupon	4.25
Current Yield	4.03

The platinum portfolio has an effective maturity of 11.61 years and duration of 3.48 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.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



 Sales Inquiries  
[sales@mayberryinv.com](mailto: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](http://www.mayberryinv.com)