



LOCAL STOCK MARKET: (JS)*

Stock Symbol	SEP	CABROKERS	CCC	LUMBER	CAC
Current Price (\$)	71.80	1.94	92.74	2.77	10.92
Trailing EPS (\$)	3.79	0.11	6.207	0.21	0.49
P/E (times)	18.96	17.99	14.94	13.49	22.45
Projected P/E	18.63	18.26	14.01	11.30	34.91
Projected EPS (\$)	3.85	0.11	6.619	0.25	0.31
Book Value per share (\$)	24.48	1.24	17.23	0.46	3.08
Price/Book Value (times)	2.93	1.57	5.38	6.05	3.55
Dividend Yield (2020 %)	1.23%	N/A	N/A	1.30%	N/A
Volumes	7,826	2,950	13,745	9,623,115	921
Recommendation	HOLD	HOLD	BUY	BUY	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

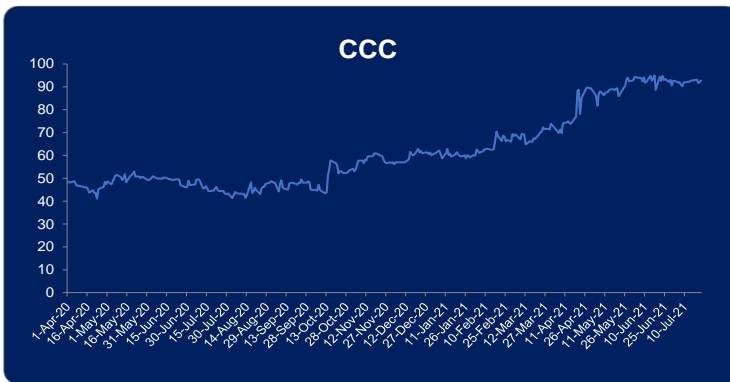
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.000	124.740	154.2646	172.480	126.835	154.5879
CAN	123.900	101.556	119.0722	131.220	107.000	126.2957
GBP	218.300	175.047	210.2310	222.107	202.000	216.1932
EURO	182.500	160.000	176.3187	188.680	175.000	187.7094

*Rates as at July 30, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 3, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

The US dollar fixed income market was also liquid during today's (August 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: Caribbean Cement Company Limited (CCC)

For the six months ended June 30, 2021

Caribbean Cement Company Limited (CCC) for the six months ended June 30, 2021, reported total revenue of \$12.31 billion, a 32% increase from \$9.33 billion reported a year ago.

Cost of Sales as at the end of June 2021 amounted to \$6.43 billion relative to \$5.21 billion recorded for the six months ended June 30, 2020. Gross profit for the period amounted to \$5.88 billion, a 43% increase relative to \$4.12 billion for the prior year's corresponding period.

Operating Expenses for the period under review amounted to \$1.26 billion relative to \$1.25 billion booked for the corresponding period in 2020. Consequently, CCC reported an 'Operating earnings before other (expenses) income, net' of \$4.62 billion, 61% more than \$2.87 billion booked last year same time.

Other expenses year to date closed at \$192.26 million compared to \$139.39 million posted twelve months earlier. As such, operating profit amounted to \$4.43 billion versus \$2.73 billion for the six months ended June 30, 2020.

Financial Income amounted to \$7.07 million for the period compared to \$4.50 million for the corresponding period in 2020. Finance expenses for the period under review closed at \$300.09 million relative to \$330.48 million incurred for the corresponding period of 2020. Additionally, loss on foreign exchange amounted to \$258.48 million, down 61% compared to the \$657.90 million reported for the comparable period in 2020.

Consequently, Profit before taxation for the period amounted to \$3.88 billion, a significant improvement compared with a profit of \$1.74 billion recorded last year. Taxation for the period increased 6% from \$738.67 million reported for the six months of 2020 to \$785.85 million.

Net profit for the period closed at \$3.09 billion relative to net profit of \$1 billion booked twelve months earlier, reflecting an increase of 208% year over year. Total comprehensive income for the period closed at \$3.13 billion, relative to \$1 billion for the corresponding period in 2020.

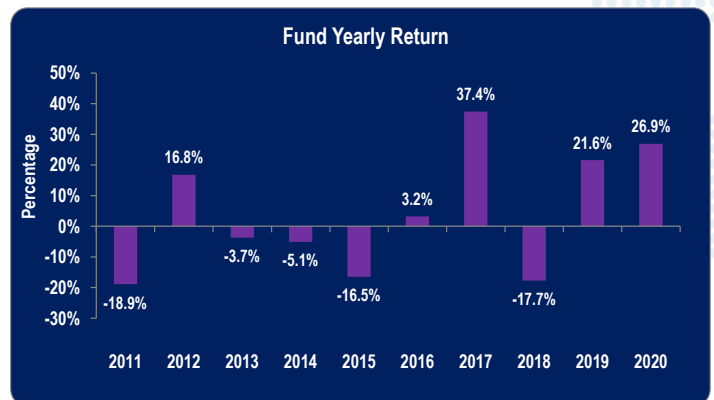
Consequently, earnings per share (EPS) amounted to \$3.63 (2020: \$1.18). The twelve months trailing EPS is \$6.21. The number of shares used in this calculation was 851,136,591 shares.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Emerging Markets Corp Class

This fund invests primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

The fund has a 3-year return of 12.70% and a 5-year return of 13.60%. The Fund also has a 10-year return of 3.80%. Rates are as at June 30, 2021.



*Prices are as at August 03, 2021 *Projections are made to the company's financial year end

"It's Federal Reserve decision day. With the delta variant posing a growing risk to the U.S. economy, Fed Chair Jerome Powell and his colleagues are likely to emphasize patience on scaling back the central bank's massive policy support. Fed wordsmiths will consider adjustments to the policy statement at Wednesday's FOMC meeting, notably on inflation language and virus risks, according to Bloomberg Economics's Andrew Husby and Eliza Winger."

<https://www.bloomberg.com/news/articles/2021-07-28/fed-decision-u-s-peak-american-made-products-eco-day?srd=economics-vp&sref=FmvzqEwg>

"Bank of England officials who favor patience on scaling back stimulus will likely dominate the policy discussion this week, with risks to the labor market recovery outweighing a surge in inflation. With almost 1.9 million people still on furlough, the Monetary Policy Committee will signal Thursday that it's in no hurry to cut its 875 billion-pound (\$1.2 trillion) bond-buying plan. It's also unlikely to be swayed by the economic rebound, expected to be the fastest among the Group of Seven this year."

<https://www.bloomberg.com/news/articles/2021-08-03/the-1-9-million-reasons-the-boe-will-echo-fed-s-rate-patience?srd=economics-vp&sref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 27, 2021

	Percentage (%)
Yield to Maturity	2.98
Weighted Average Coupon	4.25
Current Yield	4.03

The platinum portfolio has an effective maturity of 11.60 years and duration of 3.45 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

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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