

LOCAL STOCK MARKET: (JS)*

| Stock Symbol | JAMT | HONBUN | LUMBER | SVL | SOS |
|---------------------------|--------|---------|---------|------------|-------|
| Current Price (\$) | 3.82 | 7.98 | 2.91 | 19.00 | 7.05 |
| Trailing EPS (\$) | 0.21 | 0.49 | 0.205 | 1.00 | 0.28 |
| P/E (times) | 18.04 | 16.31 | 14.17 | 18.97 | 25.30 |
| Projected P/E | 16.49 | 19.73 | 11.87 | 15.59 | 23.35 |
| Projected EPS (\$) | 0.23 | 0.40 | 0.245 | 1.22 | 0.30 |
| Book Value per share (\$) | 0.93 | 2.09 | 0.46 | 1.56 | 2.67 |
| Price/Book Value (times) | 4.12 | 3.81 | 6.36 | 12.17 | 2.64 |
| Dividend Yield (2020 %) | 3.05% | 0.56% | 1.30% | 4.09% | 1.76% |
| Volumes | 11,963 | 144,815 | 494,046 | 74,165,054 | NIL |
| 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 | 156.800 | 123.120 | 153.9210 | 170.240 | 126.005 | 155.0834 |
| CAN | 124.500 | 100.548 | 124.1136 | 129.276 | 114.000 | 124.3336 |
| GBP | 216.300 | 172.350 | 213.6958 | 224.262 | 202.000 | 215.0940 |
| EURO | 181.000 | 144.689 | 176.4979 | 190.566 | 176.450 | 184.3382 |

*Rates as at August 16, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 17, 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 17, 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: Supreme Ventures Limited (SVL)

For the six months ended June 30, 2021

Supreme Ventures Limited (SVL), for the six months ended June 30, 2021, reported a 23% increase in 'Total Gaming Revenue' from \$17.54 billion in 2020 to \$21.56 billion in 2021.

Revenues from the Company's segments were as follows:

- Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$12.95 billion (2020: \$9.70 billion), a 34% increase.
- Income from fixed odd wagering games, net of prizes totaled \$8.61 billion (2020: \$7.85 billion), a 10% rise year over year.

Direct expenses recorded an increase to close the period at \$17.18 billion when compared to \$13.74 billion for the same period in 2020.

Operating expenses grew 21% for the period to \$2.87 billion (2020: \$2.38 billion), while recording 'Other income' of \$73.39 million relative to \$64.18 million for the prior period in 2020.

Operating profit for the period rose 6% to \$1.58 billion relative to \$1.49 billion reported in 2020. While, for the quarter, operating profit closed at \$823.01 million (2020: \$427.09 million).

Finance income ended at \$82.01 million relative to finance cost of \$81.22 million reported twelve months earlier. As such, profit before taxation amounted to \$1.72 billion, up from \$1.41 billion in 2020.

Taxation for the period rose 2% to close at \$487.27 million compared to \$479.76 million in 2020, thus resulting in net profit of \$1.23 billion, a 32% increase from the \$928.96 million recorded in the prior comparable period.

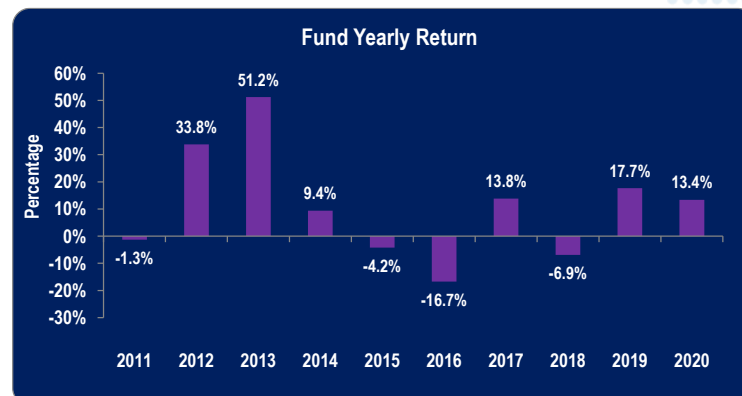
Earnings per share totaled \$0.46 versus \$0.36 in the previous comparable period in 2020. The twelve months trailing earnings per share amounted \$1.00. The number of shares used in our calculations 2,637,254,926 units.

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 5.80% and a 5-year return of 5.00%. The Fund also has a 10-year return of 9.20%. Rates are as at July 30, 2021.



*Prices are as at August 17, 2021 *Projections are made to the company's financial year end

Drop in U.S. Retail Sales Underscores Shift to Services Spending

“U.S. retail sales fell in July by more than forecast, reflecting a steady shift in spending toward services and indicating consumers may be growing more price conscious as inflation picks up. The value of overall retail purchases dropped 1.1% last month following an upwardly revised 0.7% increase in June, Commerce Department figures showed Tuesday. The median estimate in a Bloomberg survey of economists called for a 0.3% decrease. Excluding autos, sales decreased 0.4% in July.”

<https://www.bloomberg.com/news/articles/2021-08-17/drop-in-u-s-retail-sales-indicates-shift-to-services-spending?smd=economics-vp&sref=FmvzqEwg>

U.K. Wage Growth Hits a Record as Vacancies Pass 1 Million

“U.K. wage growth hit a record as companies posted more than 1 million new job vacancies for the first time in an unprecedented scramble for staff following the loosening of lockdown rules. Average earnings in the three months through June surged a record 8.8% from a year earlier, the Office for National Statistics said Tuesday. While the figure partly reflects distortions created by the pandemic, underlying wage pressures are also gathering pace.”

<https://www.bloomberg.com/news/articles/2021-08-17/u-k-labor-market-tightens-pushing-up-wages-as-economy-reopens?smd=economics-vp&sref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 16, 2021

| | Percentage (%) |
|-------------------------|----------------|
| Yield to Maturity | 3.20 |
| Weighted Average Coupon | 4.52 |
| Current Yield | 4.16 |

The platinum portfolio has an effective maturity of 8.59 years and duration of 5.81 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



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