

LOCAL STOCK MARKET: (JS)*

Stock Symbol	MAILPAC	JBG	SVL	HONBUN	SOS
Current Price (\$)	3.58	33.14	18.10	8.58	6.52
Trailing EPS (\$)	0.18	1.95	1.002	0.49	0.28
P/E (times)	19.81	17.02	18.07	17.54	23.40
Projected P/E	19.09	15.55	14.85	13.91	21.59
Projected EPS (\$)*	0.19	2.13	1.219	0.62	0.30
Book Value per share (\$)	0.20	15.61	1.56	2.09	2.67
Price/Book Value (times)	18.08	2.12	11.59	4.10	2.44
Dividend Yield (2020 %)	3.24%	1.05%	4.09%	0.56%	1.76%
Volumes	423,318	6,530	50,571	120,903	192,573
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	155.000	121.095	151.3779	167.440	123.300	152.5336
CAN	122.000	100.405	119.0622	126.500	114.000	121.0481
GBP	211.600	168.075	206.3080	215.040	199.000	209.0179
EURO	181.000	142.024	175.8762	184.500	173.200	181.5918

*Rates as at August 26, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 27, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

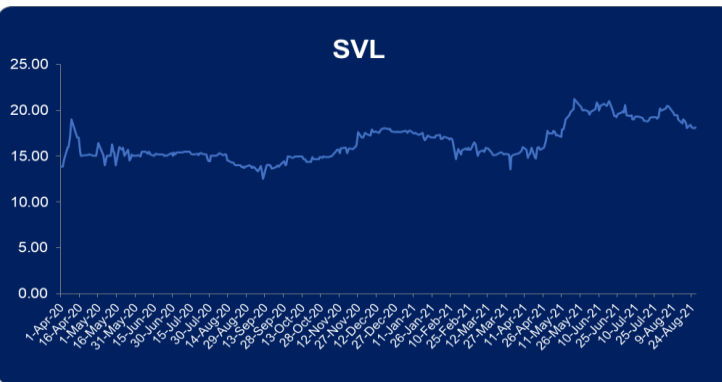
The US dollar fixed income market was also liquid during today's (August 27, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Income & Growth Corporate Class

This fund invests mainly in equity, equity-related and fixed income securities of Canadian issuers. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The fund has a 3-year return of 7.10% and a 5-year return of 7.60%. The Fund also has a 10-year return of 3.50%. Rates are as at July 30, 2021.



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. For the quarter, 'Total Gaming Revenue' closed at \$10.85 billion (2020: \$7.42 billion).

- 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. Nonetheless, gross profit for the period rose 15% to \$4.37 billion (2020: \$3.80 billion).

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. For the quarter, operating expenses amounted to \$1.55 billion versus \$1.08 billion booked in the previous year's comparable quarter.

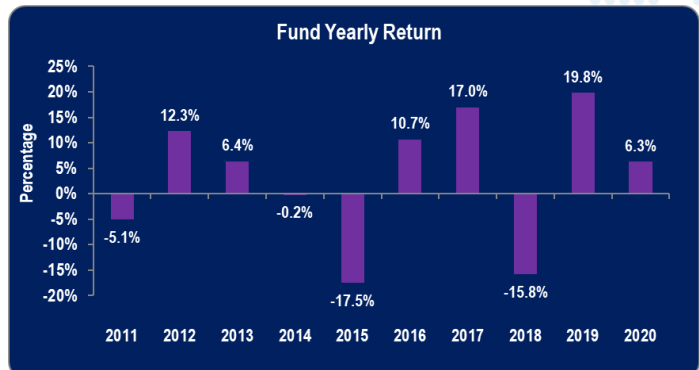
Operating profit for the period rose 6% to \$1.58 billion relative to \$1.49 billion reported in 2020. While, for the quarter, operating profit closed at \$823.01 million (2020: \$427.09 million).

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. For the quarter, profit before taxation totaled \$951.28 million (2020: \$399.91 million).

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. For the quarter, net profit closed at \$626.66 million (2020: \$192.17 million).

Earnings per share totaled \$0.46 versus \$0.36 in the previous comparable period in 2020, while EPS for the quarter amounted to \$0.23 (2020: \$0.08). The twelve months trailing earnings per share amounted \$1.00. The number of shares used in our calculations 2,637,254,926 units.

*Prices are as at August 27, 2021 *Projections are made to the company's financial year end



U.S. Personal Spending Growth Moderates, While Price Index Rises

“U.S. personal spending growth moderated in July, reflecting a slowdown in outlays for merchandise, while a closely watched measure of inflation remained elevated. Purchases of goods and services rose 0.3% following a revised 1.1% increase in June, Commerce Department figures showed Friday. The personal consumption expenditures price gauge, which the Federal Reserve uses for its inflation target, climbed 0.4% from a month earlier and 4.2% from July 2020.”

<https://www.bloomberg.com/news/articles/2021-08-27/u-s-personal-spending-growth-moderates-while-price-index-rises?smd=economics-vp&sref=FmvzqEwg>

New ECB Inflation Strategy Receives Mixed Grades From Markets

“Financial experts are split on whether the European Central Bank’s new strategy will help deliver faster inflation, according to a survey conducted by Germany’s ZEW institute. Nearly half of respondents said they raised their forecasts through 2023 by an average of 0.4 percentage point after the institution lifted its inflation goal to 2% and said it would accept a temporary overshoot to ensure price pressures become entrenched. Previously the ECB had aimed for a rate “below, but close to, 2%.”

<https://www.bloomberg.com/news/articles/2021-08-13/new-ecb-inflation-strategy-receives-mixed-grades-from-markets?smd=economics-vp&sref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 24, 2021

	Percentage (%)
Yield to Maturity	3.20
Weighted Average Coupon	4.53
Current Yield	4.15

The platinum portfolio has an effective maturity of 8.57 years and duration of 5.85 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.

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