

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	TTECH	CAR	CCC	CAC
Current Price (\$)	3.80	4.73	9.01	106.24	9.50
Trailing EPS (\$)	0.27	0.24	0.814	6.21	0.49
P/E (times)	14.14	19.75	11.07	17.12	19.53
Projected P/E	12.97	17.11	9.28	16.05	30.37
Projected EPS (\$)*	0.29	0.28	0.971	6.62	0.31
Book Value per share (\$)	1.94	2.35	0.36	17.23	3.08
Price/Book Value (times)	1.96	2.01	25.00	6.17	3.09
Dividend Yield (2020 %)	1.56%	N/A	8.86%	N/A	N/A
Volumes	156,462	15,051	319,885	2,613	26
Recommendation	HOLD	HOLD	BUY	BUY	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

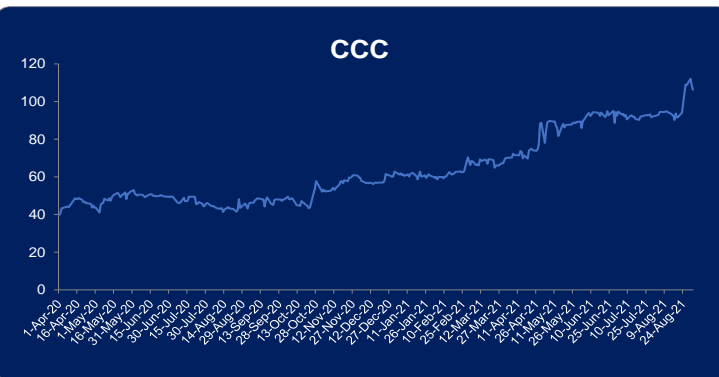
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	154.270	120.690	150.6874	166.880	123.521	152.0910
CAN	120.600	97.770	120.0113	125.712	116.400	120.7915
GBP	209.300	168.070	207.8121	214.350	202.600	208.7745
EURO	177.500	144.246	173.5905	181.750	174.000	181.4281

*Rates as at August 31, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 1, 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 (September 1, 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.

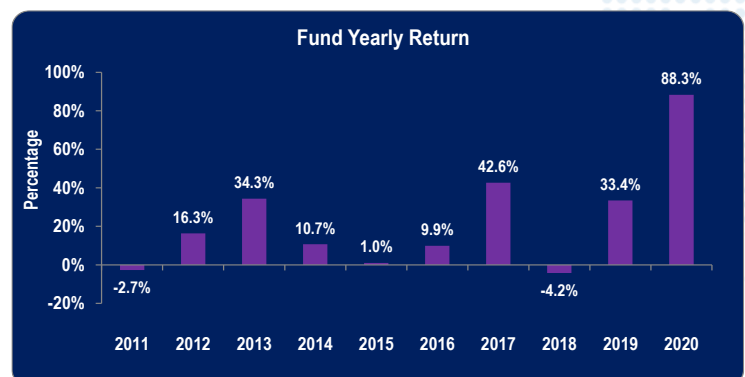
Consequently, earnings per share (EPS) amounted to \$3.63 (2020: \$1.18). The twelve months trailing EPS is \$6.21. The number of shares used in this calculation was 851,136,591 shares.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Global Science & Technology Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services.

The fund has a 3-year return of 36.40% and a 5-year return of 34.10%. The Fund also has a 10-year return of 22.00%. Rates are as at July 30, 2021.



U.S. Companies Add Fewer Jobs Than Forecast, ADP Data Show

“U.S. companies added fewer jobs than expected in August, reflecting persistent hiring challenges and suggesting a slowdown in the labor market recovery. Businesses’ payrolls increased by 374,000 last month, after a revised 326,000 gain in July, according to ADP Research Institute data released Wednesday. The figure fell short of all estimates in a Bloomberg survey of economists.”

<https://www.bloomberg.com/news/articles/2021-09-01/u-s-companies-add-fewer-jobs-than-forecast-adp-data-show?smd=economics-vp>

ECB Shouldn't Disregard Risk of Higher Inflation, Weidmann Says

“Bundesbank President Jens Weidmann said European Central Bank officials shouldn't disregard the risk that inflation could accelerate faster than currently anticipated, adding his voice to an intensifying debate ahead of the institution's policy meeting next week. “We have to watch the risks to the outlook for prices. In my view, upside risks predominate,” the German central bank chief told a conference on Wednesday, according to a copy of his speech.”

<https://www.bloomberg.com/news/articles/2021-09-01/ecb-shouldn-t-disregard-risk-of-higher-inflation-weidmann-says?smd=economics-vp&sref=FmvzgEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 31, 2021

	Percentage (%)
Yield to Maturity	3.20
Weighted Average Coupon	4.53
Current Yield	4.16

The platinum portfolio has an effective maturity of 8.56 years and duration of 5.82 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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