



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

Stock Symbol	LASD	TTECH	CAR	CCC	CAC
Current Price (\$)	3.80	4.37	9.02	107.79	9.49
Trailing EPS (\$)	0.27	0.24	0.814	6.21	0.49
P/E (times)	14.14	18.24	11.09	17.37	19.51
Projected P/E	12.97	15.81	9.29	16.29	30.33
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	1.86	25.03	6.26	3.08
Dividend Yield (2020 %)	1.56%	N/A	8.86%	N/A	N/A
Volumes	60,657	1,049	286,039	7,444	10,868
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	154.553	120.488	150.8657	166.880	123.521	152.0595
CAN	121.500	89.600	118.6298	125.246	112.000	121.3726
GBP	209.900	168.075	207.6750	220.000	199.000	209.7302
EURO	182.000	144.329	172.8534	182.000	173.250	181.2984

\*Rates as at September 1, 2021

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 2, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

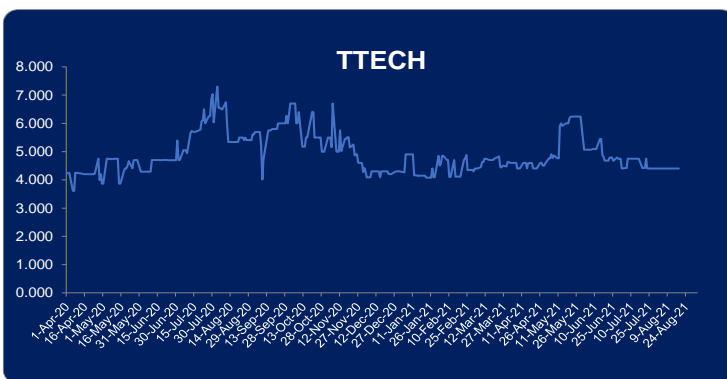
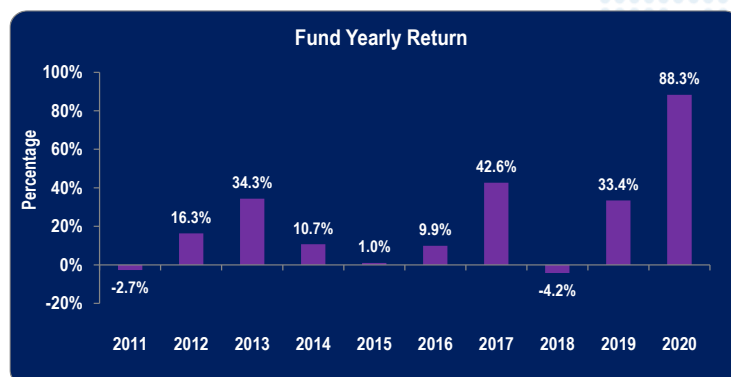
The US dollar fixed income market was also liquid during today's (September 2, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### Signature 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.



### STOCK OF THE DAY: tTech Limited (tTech)

#### For the six months ended June 30, 2021

tTech Limited (tTech), for the six months ended June 30, 2021, booked a 20% increase in revenues to \$204.34 million compared to \$170.28 million recorded for the prior financial year. Revenue for the quarter increased by 31% to 107.97 million compared to \$82.73 million in 2020.

Cost of sales rose by 23% to \$66.28 million from the \$53.68 million reported for the six months ended June 30, 2020. Gross profit climbed 18% for the period to \$138.06 million (2020: \$116.60 million). Gross profit for the quarter amounted to \$73.09 million versus \$56.02 million for the second quarter ended June 30, 2020.

Other income totaled \$1.89 million year to date relative to other income of \$664,000 in 2020, while administrative expenses rose 20% year over year to \$117.96 million (2020: \$98.40 million). Other operating expenses for the period reflected a 6% contraction year over year to \$12.22 million compared to \$13.03 million recorded in 2020.

Operating profit year to date totaled \$9.78 million, up from \$5.83 million booked for the same period in 2020. Operating profit for the quarter closed at \$4.88 million compared to \$4.67 million reported for the three months ended June 30, 2020. TTECH booked finance income for the six months of \$992,000 compared to \$1.09 million recorded in the prior year's corresponding quarter.

Whereas, finance cost amounted to \$1.16 million (2020: \$1.21 million) for the six months ended June 30, 2021.

Taxation of \$997,000 (2020: nil) were recorded for the period, thus net profit for the period amounted to \$8.62 million versus \$5.71 million booked for the same period of 2020. Net profit for the quarter amounted to \$3.90 million (2020: \$4.59 million), down 15% year over year.

Total Comprehensive income year to date amounted to \$15.62 million (2020: \$12.73 million), while for the second quarter comprehensive income totaled \$7.57 million (2020: \$8.58 million).

Earnings per share for the six months period amounted to \$0.15 (2020: \$0.12). The earnings per share (EPS) for the quarter amounted to \$0.07 (2020: \$0.08). The trailing twelve months EPS amounted to \$0.24. The number of shares used in our calculations is 106,000,000 units.

\*Prices are as at September 2, 2021 \*Projections are made to the company's financial year end

## U.S. Initial Jobless Claims Decline to Fresh Pandemic Low

“Applications for U.S. state unemployment benefits fell last week to a fresh pandemic low amid a recovering economy. Initial unemployment claims in regular state programs fell 14,000 to 340,000 in the week ended Aug. 28, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for a slight decrease to 345,000 new applications.”

<https://www.bloomberg.com/news/articles/2021-09-02/u-s-initial-jobless-claims-fell-last-week-fresh-pandemic-low?smd=economics-vp&sref=FmvzqEwg>

## Europe's Waning Crisis Sparks ECB Debate on Ending Stimulus

“The euro-area economy’s rebound and a dramatic inflation surge has reignited the sparring among European Central Bank policy makers about when to shift the institution away from its crisis mode. While euro-area central bankers were mostly united behind the measures taken to guide the economy through the Covid-19 recession, the return toward normality is fraying that consensus.”

<https://www.bloomberg.com/news/articles/2021-09-01/europe-s-waning-crisis-triggers-ecb-debate-on-ending-stimulus?smd=economics-vp&sref=FmvzqEwg>

## 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 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.

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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)