



LOCAL STOCK MARKET: (JS)*

Stock Symbol	CHL	FTNA	CFF	SOS	SELECTF
Last Traded Price (\$)	14.98	8.70	1.49	15.00	0.38
Trailing EPS (\$)	0.72	0.57	0.09	1.03	-0.09
P/E (times)	20.74	15.27	14.47	14.61	n/a
Projected P/E	18.56	14.09	13.11	13.60	na
Projected EPS (\$)*	0.81	0.61	0.10	1.10	-0.06
Book Value per share (\$)	2.08	1.96	0.65	3.54	0.70
Price/Book Value (times)	7.22	4.41	2.00	4.24	0.54
Dividend Yield (2021)	2.58%	2.41%	2.62%	N/A	3.40%
Volumes	25	50,897	253,425	40,000	299,140
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	155.1942	121.2750	152.4531	168.0000	124.1475	153.7934
CAD	113.7000	91.8833	112.3884	120.3950	104.7700	113.5095
GBP	184.9000	148.4040	179.4797	200.2560	170.9700	184.4405
EURO	160.6000	129.8470	154.8537	177.3520	156.0000	166.2786

*Rates as at March 6, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (March 7, 2023) trading session. The over night rate stood at 7.00% to 8.00%, while the 30-day rate was 8.25% to 8.50%.

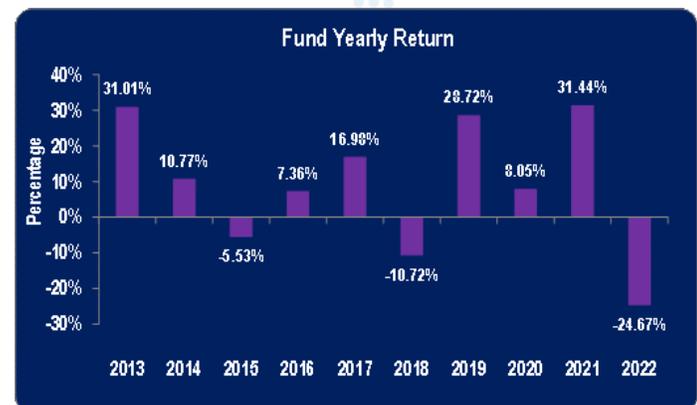
The US dollar fixed income market was also not liquid during today's (March 7, 2023) trading session. The overnight market rates were quoted at 3.00% to 3.25%, while the 30-day market rates stood at 4.35% to 4.50%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3-year return of 4.42% and a 5-year return of 4.30%. The Fund also has a 10-year return of 7.89%. Rates are as at January 31, 2023.



STOCK OF THE DAY: Cargo Handlers Limited (CHL)

Financials for the three months ended December 31, 2022:

Cargo Handlers Limited (CHL), for the first quarter ended December 31, 2022, posted gross revenues totalling \$134.34 million, up 15% from the \$116.99 million achieved in 2021.

Cost of sales totalled \$1.65 million (2021: nil) resulting in gross profit of \$132.69 million (2021: \$116.99 million).

Gain on exchange closed at \$2.03 million (2021: \$12.77 million).

CHL reported other income of \$5.55 million (2021: other losses of \$4,616).

Administrative expenses totalled \$8.79 million (2021: \$6.18 million), while other operating expenses stood at \$55.94 million (2021: \$46.41 million).

CHL recorded an operating profit of \$75.53 million, compared with \$77.17 million reported for the corresponding period in 2021.

The company had finance costs of \$458,902, up from the \$250,628 recorded for the same period in 2021. Interest income fell by 86% to \$156,709 (2021: \$1.13 million). Share of profit of associates amounted to \$18.95 million compared to \$5.32 million in 2021.

Profit before taxation rose 13% to \$94.18 million versus the \$83.37 million documented for the same period in 2021.

Net profit increased to \$75.28 million (2021: \$63.79 million) following a tax charge of \$18.89 million (2020: \$19.57 million).

Earnings per share (EPS) for the quarter equated to \$0.18 (2021: \$0.15), while the trailing twelve-months EPS equated to \$0.72.

*Prices are as at March 7, 2023 *Projections are made to the company's financial year end

EU Seeks to Cut Power Price Volatility in Draft Market Reform

The European Union plans to encourage governments and companies to use more stable, long-term power market contracts to avoid massive price swings as part of a reform demanded by member states following an unprecedented energy crisis.

The EU's executive arm wants to keep the marginal pricing model and avoid drastic changes to the market design in a bid to ensure predictability and keep electricity flowing freely across the region, according to a draft of the overhaul seen by Bloomberg News on Tuesday. The European Commission's proposal is due to be unveiled on March 16.

<https://www.bloomberg.com/news/articles/2023-03-07/eu-seeks-to-cut-power-price-volatility-in-draft-market-reform>

Hedge Fund Feud Over China Quant Trader Shows Growing Talent War

Two of China's best-known quantitative hedge funds are embroiled in a court dispute that centers on the hiring of a trading strategist to a rival firm, a sign of intensifying competition for the industry's top talent.

Shanghai Ruitian Investment LLC is suing Zhejiang High-Flyer Asset Management and its associated companies over a potential "infringement on technology secrets," according to court documents.

<https://www.bloomberg.com/news/articles/2023-03-07/hedge-fund-feud-over-china-quant-trader-shows-growing-talent-war>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 06, 2023

	Percentage (%)
Yield to Maturity	7.51
Weighted Average Coupon	5.43
Current Yield	6.08

The platinum portfolio has an effective maturity of 9.49 years and duration of 5.60 years.

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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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