

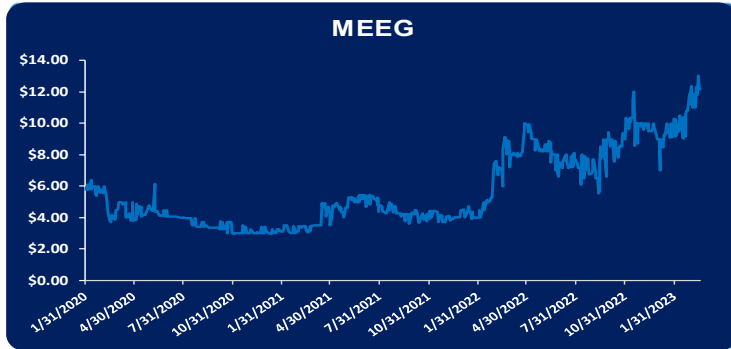
LOCAL STOCK MARKET: (JS)*

Stock Symbol	MEEG	PTL	CFF	DOLLA	EPLY
Last Traded Price (\$)	12.15	2.44	1.27	2.79	32.00
Trailing EPS (\$)	0.50	0.18	0.09	0.11	1.23
P/E (times)	22.95	13.65	14.14	24.05	28.84
Projected P/E	20.36	11.02	12.81	18.73	27.43
Projected EPS (\$)	0.57	0.22	0.10	0.14	1.30
Book Value per share (\$)	2.24	0.69	0.65	0.29	5.69
Price/Book Value (times)	5.17	3.56	1.95	9.22	6.25
Dividend Yield (2022)	N/A	2.05%	1.37%	N/A	3.13%
Volumes	89,562	2,500	100	478,505	1,000
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	153.5000	119.6580	150.6063	166.8800	119.6580	151.9881
CAD	110.6500	89.8265	109.6864	117.7000	94.0000	111.0275
GBP	184.0000	144.7300	179.4754	188.7000	163.0000	185.5300
EURO	157.9000	128.4950	155.6625	173.6000	154.5500	164.7343

*Rates as at March 17, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (March 20, 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 20, 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%.

STOCK OF THE DAY: Main Event Entertainment Group Limited (MEEG)

Financials for the three months ended January 31, 2023:

Main Event Entertainment Group Limited (MEEG) for the three months ended January 31, 2023 recorded \$627 million in revenue compared to \$201.72 million booked for the period ended January 31, 2022, a 211% increase.

Direct expenses rose by 156% to \$314.38 million relative to the \$122.72 million recorded in the prior corresponding period. Gross profit for the period grew by 296% to \$312.61 million (2022: \$79 million).

MEEG booked other income of \$3.05 million for the quarter, 46 times Q1 2022 figure of \$66,000.

Total expenses rose by 57% to \$183.65 million versus \$117.06 million recorded for 2022. Of this, administrative and general expenses grew by 72% to \$144.15 million (2022: \$83.78 million), while depreciation expense decreased 6% to \$30.50 million (2022: \$28.77 million). Selling and promotion expense went up by 364% to \$6.52 million relative to the \$1.40 million booked last three months.

Consequently, operating profit for the period rose to \$132 million (2022: operating loss of \$38 million).

Finance cost contracted 26% to \$2.52 million (2022: \$3.40 million) at the end of January 2023. Management attributes this decline in finance costs to a reduction in "debt exposure."

MEEG recorded profit before taxation of \$129.49 million relative to a loss before taxation of \$41.40 million reported in Q1 of 2022.

The company reported tax charge of \$11.54 million (2022 tax credit: \$758,000) during the period, resulting in net profit totaling \$117.95 million compared to the \$40.64 million reported in 2022.

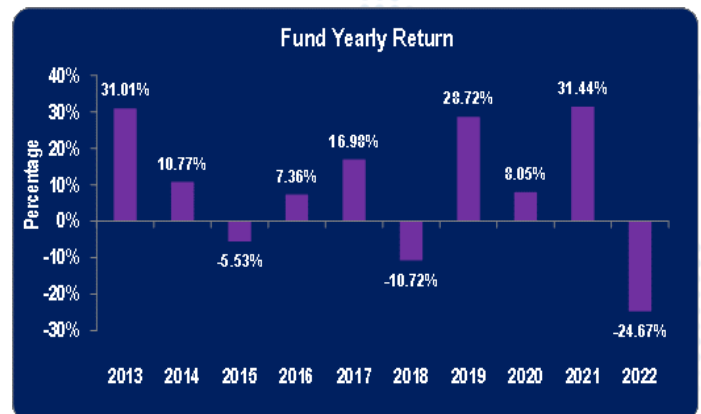
Earnings per Share (EPS) for the three months ended amounted to \$0.39 (2022 LPS: \$0.14). The trailing EPS amounted to \$1.03. The number of shares used in the calculation was 300,005,000 units.

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 6.81% and a 5-year return of 4.57%. The Fund also has a 10-year return of 7.53%. Rates are as at February 28, 2023.



US Credit Crunch Raises Risk of Fed Slamming Brakes Too Hard

A banking crisis in a matter of days has emerged to potentially choke off a red-hot economy, raising the odds of a recession that the Federal Reserve has been working to avoid.

Rattled by runs on regional US banks and wild gyrations in stocks and bonds, bankers abandoned attempts to raise new funding for their corporate clients. Not a single investment-grade company sold bonds in the US market last week, marking the first sign of what's set to be a broad-based hit to the provision of credit across the economy.

<https://www.bloomberg.com/news/articles/2023-03-19/us-credit-crunch-raises-risk-of-fed-slamming-brakes-too-hard>

China's Surprise RRR Cut Puts Focus on Bank Lending Rates

Chinese banks kept their benchmark lending rates unchanged on Monday despite the central bank's surprise easing action last week, with economists betting there could be scope for lower rates in coming months.

Lenders held the one-year loan prime rate at 3.65% and left the five-year rate, a reference for mortgages, flat at 4.3%, according to a statement released by the People's Bank of China in line. Almost all economists surveyed by Bloomberg had forecast the rates to be maintained.

<https://www.bloomberg.com/news/articles/2023-03-19/china-s-surprise-rrr-cut-puts-focus-on-bank-lending-rates>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 13, 2023

	Percentage (%)
Yield to Maturity	7.02
Weighted Average Coupon	5.43
Current Yield	6.04

The platinum portfolio has an effective maturity of 9.47 years and duration of 5.61 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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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