

LOCAL STOCK MARKET: (JS)*

Stock Symbol	FTNA	JBG	SVL	WIG	SELECTF
Last Traded Price (\$)	8.18	38.00	31.00	0.75	0.38
Trailing EPS (\$)	0.57	3.87	1.15	0.06	-0.09
P/E (times)	14.44	9.79	26.10	11.81	n/a
Projected P/E	12.26	6.94	21.40	10.83	na
Projected EPS (\$)*	0.67	5.45	1.41	0.07	-0.06
Book Value per share (\$)	1.96	20.46	1.78	0.45	0.70
Price/Book Value (times)	4.17	1.85	16.93	1.67	0.53
Dividend Yield (2022)	2.24%	1.00%	3.11%	0.77%	2.63%
Volumes	203,688	453,507	1,148,754	1,919,681	1,011,603
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	153.7000	129.3000	150.3569	155.7253	140.0000	151.8856
CAD	111.2000	94.0000	109.9773	116.0000	102.0000	114.1439
GBP	188.2000	166.7100	180.1818	192.4781	172.9300	187.5517
EURO	160.6000	143.0000	157.5214	169.0000	156.6000	166.6606

*Rates as at March 29, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (March 30, 2023) trading session. The over night rate stood at 5.00% to 6.00%, while the 30-day rate was 7.50% to 8.00%.

The US dollar fixed income market was also not liquid during today's (March 30, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 4.50%.

STOCK OF THE DAY: Supreme Ventures Limited (SVL)

Audited Financials for the year ended December 31, 2022:

Total gaming income for the twelve months ended December 31, 2022, increased 16% to \$50.77 billion (2021: \$43.92 billion). Revenue from non-fixed odd wagering games, horse racing and pin codes increased 12% to \$29.47 billion (2021: \$26.39 billion) while income from fixed odd wagering games, net of prizes increased 22% to \$21.30 billion (2021: \$17.53 billion).

Interest revenue amounted to \$93.62 million (2021: \$56.28 million).

Direct expenses increased 14% to \$39.60 billion (2021: \$34.59 billion). Consequently, gross profit increased 20% to \$11.27 billion (2021: \$9.38 billion).

Other Income increased 8% to \$239.3 million (2021: \$221.78 million). Selling, general and administrative expenses reflected a 13% increase to \$6.98 billion (2021: \$6.16 billion).

Operating Profit rose 32% to \$4.38 billion (2021: \$3.33 billion).

Finance Costs closed at \$535.2 million (2021: \$30.40 million).

Profit before taxation increased 18% to \$3.86 billion (2021: \$3.28 billion). Taxation decreased 18% to \$781.34 million (2021: \$951.38 million). Net profit increased 32% to \$3.08 billion (2021: \$2.33 billion). Net profit attributable to shareholders increased 33% to \$3.04 billion (2021: \$2.29 billion).

Total comprehensive income increased 28% to \$3.04 billion (2021: \$2.37 billion).

Earnings per share (EPS) totalled \$1.15 (2021: \$0.87). The twelve months trailing earnings per share amounted \$1.15. The number of shares used in our calculations 2,637,254,926 units.

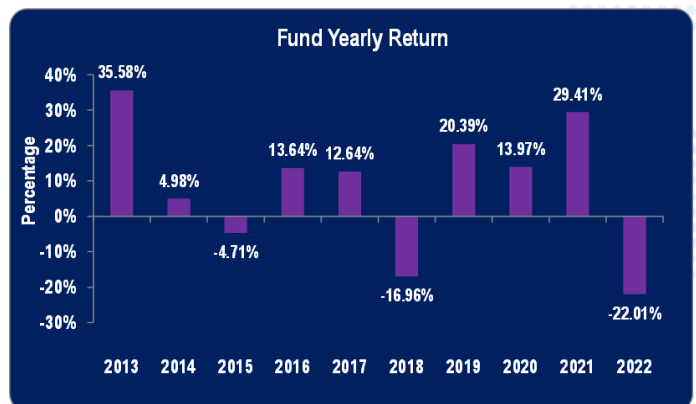
*Prices are as at March 30, 2023 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 9.35% and a 5-year return of 4.08%. The Fund also has a 10-year return of 6.75%. Rates are as at February 28, 2023.



US Corporate Profits, Gross Domestic Income Fell at End of 2022

US corporate profits declined in the fourth quarter and a key gauge of economic activity stumbled as companies battled rising costs and softer demand against a backdrop of higher borrowing costs.

Adjusted pretax corporate profits fell 2% in the final three months of 2022, the most in two years, according to Commerce Department figures published Thursday. Profits retreated at both domestic non-financial and financial corporations. From a year earlier, profits were up 2.6%.

<https://www.bloomberg.com/news/articles/2023-03-30/us-corporate-profits-decrease-2-biggest-drop-in-two-years>

IMF Chief Urges Faster Debt Restructurings During Visit to China

The world urgently needs faster and more efficient processes for restructuring debts of vulnerable countries, the International Monetary Fund's chief said on a visit to China, a nation that many fellow fund members including the US accuse of blocking advances.

Speaking at the Boao Forum on Thursday, Kristalina Georgieva underlined the importance of "countries in a relatively stronger position helping the vulnerable members of our global community."

<https://www.bloomberg.com/news/articles/2023-03-30/imf-chief-urges-faster-debt-restructurings-during-visit-to-china>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 28, 2023

	Percentage (%)
Yield to Maturity	6.77
Weighted Average Coupon	5.45
Current Yield	6.04

The platinum portfolio has an effective maturity of 9.47 years and duration of 5.62 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 per-sons 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



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