

LOCAL STOCK MARKET: (JS)*

Stock Symbol	ECL	MEEG	DOLLA	DCOVE	SELECTF
Last Traded Price (\$)	5.10	12.99	2.69	15.50	0.38
Trailing EPS (\$)	0.25	1.03	0.11	1.44	-0.11
P/E (times)	17.13	12.20	24.16	10.76	n/a
Projected P/E	17.36	8.63	20.21	12.90	na
Projected EPS (\$)	0.25	1.46	0.13	1.20	-0.06
Book Value per share (\$)	0.49	2.63	0.29	11.03	0.66
Price/Book Value (times)	8.66	4.79	9.40	1.41	0.55
Dividend Yield (2022)	N/A	N/A	N/A	5.86%	2.63%
Volumes	71,899	6,705	1,062,511	3,070	959,237
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

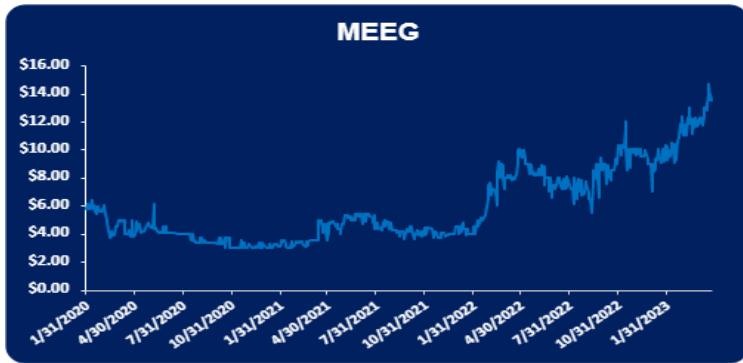
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	155.8650	121.6793	153.3161	169.1200	124.5613	155.0299
CAD	116.2263	93.1845	110.3511	122.1000	97.0600	116.0730
GBP	193.0000	155.2100	188.1814	209.8320	169.9700	191.2976
EURO	166.3510	132.8400	163.4493	181.7200	160.7500	171.1649

*Rates as at May 22, 2023

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (May 24, 2023) trading session. The over night rate stood at 5.00% to 6.25%, while the 30-day rate was 7.50% to 8.00%.

The US dollar fixed income market was also not liquid during today's (May 24, 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: Main Event Entertainment Group Limited (MEEG)

Unaudited 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 for the quarter 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.

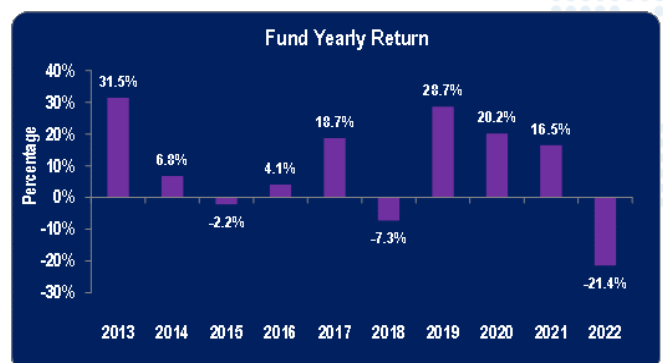
*Prices are as at May 24, 2023 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 9.13% and a 5-year return of 7.10%. The Fund also has a 10-year return of 8.05%. Rates are as at April 30, 2023.



US Mortgage Rates Rise to Highest Since March, Slowing Demand

US mortgage rates rose to a more than two-month high, reducing home purchase and refinance activity.

The contract rate on a 30-year fixed mortgage increased 12 basis points to 6.69%, according to Mortgage Bankers Association data out Wednesday. The index of applications for home purchases fell 4.3% in the week ended May 19 to the lowest level since early March.

<https://www.bloomberg.com/news/articles/2023-05-24/us-mortgage-rates-rise-to-highest-since-march-slowing-demand?leadSource=verify%20wall>

BOE Governor Says Inflation Is Taking Longer to Come Down in UK

Bank of England Governor Andrew Bailey said inflation is taking longer to come down in the UK and remains more sticky than officials had expected, but that the shock figures reported earlier Wednesday don't mark an upward "spiral."

"I don't think 'spiral' is the right word to use," Bailey said at an event hosted by the Wall Street Journal. "I think that gives you a connotation of things that are sort of marching upwards."

<https://www.bloomberg.com/news/articles/2023-05-24/boe-governor-says-inflation-is-taking-longer-to-come-down-in-uk?smd=economics-v2&leadSource=verify%20wall>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 22, 2023

	Percentage (%)
Yield to Maturity	7.80
Weighted Average Coupon	6.04
Current Yield	7.25

The platinum portfolio has an effective maturity of 13.76 years and duration of 8.21 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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