

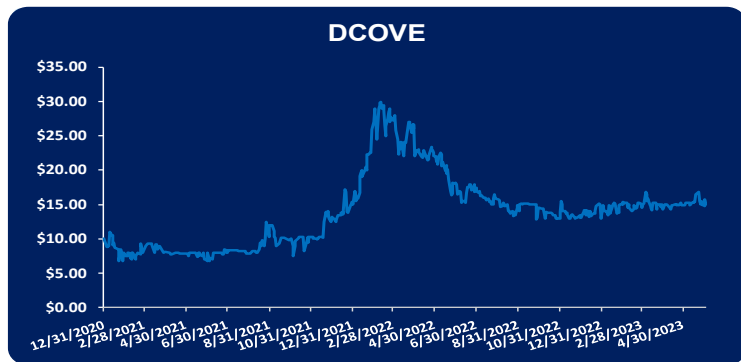
### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	DCOVE	MEEG	TROPICAL	SOS	ISP
Last Traded Price (\$)	15.00	14.30	2.00	15.50	26.50
Trailing EPS (\$)	1.44	1.03	0.16	0.98	0.55
P/E (times)	10.41	13.64	12.73	16.02	46.25
Projected P/E	10.21	9.65	11.80	15.17	42.29
Projected EPS (\$)	1.47	1.46	0.17	1.04	0.60
Book Value per share (\$)	11.03	2.63	0.81	4.79	4.96
Price/Book Value (times)	1.36	5.36	2.47	3.29	5.12
Dividend Yield (2022)	5.86%	N/A	0.90%	1.06%	N/A
Volumes	32,356	20,897	30,746	97	NIL
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	159.7284	121.6793	153.6149	169.1200	144.0000	155.7228
CAD	115.7000	92.5969	114.5604	121.3300	97.0000	115.3207
GBP	193.7500	154.9610	191.8427	209.3281	181.0000	193.3055
EURO	167.5000	132.0200	166.7198	180.3200	160.7000	167.7944

\*Rates as at June 1, 2023



### MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (June 2, 2023) trading session. The over night rate stood at 5.50% to 7.00%, while the 30-day rate was 7.50% to 8.00%.

The US dollar fixed income market was also not liquid during today's (June 2, 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 5.50%.

### STOCK OF THE DAY: Dolphin Cove Limited (DCOVE)

#### Unaudited Financials for the three months ended March 31, 2023:

Total revenue increased 89% to US\$4.85 million (2022: US\$2.56 million). Of this, dolphin attraction revenue increased 100% to US\$2.63 million (2022: US\$1.32 million) and ancillary services revenue increased 78% to US\$2.22 million (2022: US\$1.25 million).

Total direct costs increased 100% to US\$539,696 (2022: US\$269,715). Consequently, gross profit improved 88% to US\$4.31 million (US\$2.29 million).

Total operating expenses increased 57% to US\$2.43 million (2022: US\$1.55 million). The increase was primarily due to a 117% increase in administrative expenses, which amounted to US\$646,949 (2021: US\$297,866) and an 82% increase in selling expenses to US\$931,198 (2022: US\$511,058).

Finance income rose 52% to US\$44,926 (US\$29,465), while finance cost increased 237% to US\$189,809 (2022: US\$56,360).

Profit before taxation increased 127% to US\$1.77 million (2022: US\$781,143). After taxes of US\$201,803 (2022: tax credit of US\$14,411), net profit increased 98% to US\$1.57 million (2022: US\$795,554).

Earnings per share (EPS) amounted to US\$0.004 (2021: US\$0.002). The number of shares used in the calculation was 392,426,376 units.

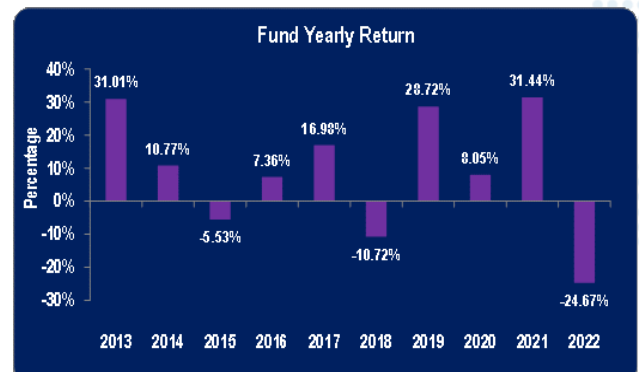
\*Prices are as at June 2, 2023 \*Projections are made to the company's financial year end

### 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 12.59% and a 5-year return of 6.49%. The Fund also has a 10-year return of 7.51%. Rates are as at April 30, 2023.



## European Stocks Rally on China Stimulus, Mixed US Jobs Report

European stocks rallied for a second day after Bloomberg reported that China is working on measures to support its ailing real estate sector. Friday's US jobs report sent conflicting signals as payrolls surged along with joblessness, potentially giving the Federal Reserve scope to pause interest-rate hikes.

The Stoxx Europe 600 rose 1.2% by 2:07 p.m. in London. Beaten-down mining shares were among the top gainers alongside real estate stocks, boosted by China's property plan, while telecoms and utilities underperformed.

<https://www.bloomberg.com/news/articles/2023-06-02/european-stocks-climb-after-us-debt-limit-deal-clears-congress>

## China Mulls New Property Support Package to Boost Economy

China is working on a new basket of measures to support the property market after existing policies failed to sustain a rebound in the ailing sector, according to people familiar with the matter.

Regulators are considering reducing the down payment in some non-core neighborhoods of major cities, lowering agent commissions on transactions, and further relaxing restrictions for residential purchases under the guidance of the State Council, the people said, asking not to be named because the matter is private.

<https://www.bloomberg.com/news/articles/2023-06-02/china-mulls-new-property-market-support-package-to-boost-economy>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at May 29, 2023

	Percentage (%)
Yield to Maturity	7.89
Weighted Average Coupon	6.03
Current Yield	7.30

The platinum portfolio has an effective maturity of 13.60 years and duration of 8.16 years.

## STRUCTURED PRODUCT

### Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day-to-day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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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)



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