

LOCAL STOCK MARKET: (JS)*

Stock Symbol	PTL	FESCO	WIG	SOS	EPLY
Last Traded Price (\$)	2.10	4.04	0.83	15.99	35.92
Trailing EPS (\$)	0.17	0.23	0.06	0.98	1.11
P/E (times)	12.52	17.43	12.91	16.65	32.34
Projected P/E	11.32	15.78	11.84	15.77	33.61
Projected EPS (\$)	0.19	0.25	0.07	1.04	1.07
Book Value per share (\$)	0.71	0.52	0.45	4.79	4.96
Price/Book Value (times)	2.98	7.61	1.82	3.42	7.25
Dividend Yield (2022)	2.05%	0.18%	0.77%	1.06%	3.13%
Volumes	NIL	470,127	3,549,451	37	54
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	156.1276	122.0835	154.0894	169.1200	147.0000	155.7562
CAD	117.0000	93.9401	115.2373	123.2000	107.3600	116.6439
GBP	193.2000	152.5200	187.5659	210.6721	179.1500	194.4857
EURO	165.5000	132.6760	162.6243	171.5000	160.0000	169.6961

*Rates as at June 7, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (June 8, 2023) trading session. The over night rate stood at 6.00% 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 8, 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: Paramount Trading (Jamaica) Limited (PTL)

Unaudited Financials for the nine months ended February 28, 2023:

Revenue increased 32% to \$1.63 billion (2022: \$1.23 billion). Direct expenses increased 30% to \$1.09 billion (2022: \$835.23 million) Consequently, gross profit increased 37% to \$548.67 million (2022: \$399.21 million).

Other operating income increased 6% to \$35.71 million (2022: \$33.57 million) while total operating expenses increased 18% to \$344.33 million (2022: \$292.31 million).

Operating profit increased 71% to \$240.05 million (2022: \$140.47 million).

Interest income declined 44% to \$1.55 million (2022: \$2.75 million), while finance costs declined 1% to \$34.49 million (2022: \$34.72 million).

Pre-tax profit increased 91% to \$207.11 million (2022: \$108.51 million). Tax charges increased 107% to \$28.06 million (2022: \$13.56 million).

As such, net profit increased 89% to \$179.04 million (2022: \$94.95 million).

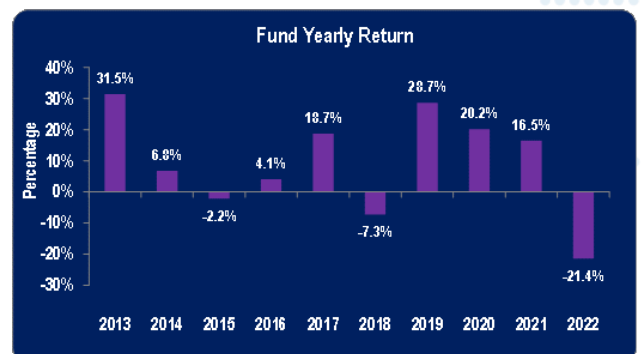
Earnings per share (EPS) amounted to \$0.116 (2022: \$0.062). The trailing twelve-month EPS amounted to \$0.168. The number of shares used in our calculations is 1,542,467,080 units.

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.



Euro Zone Succumbs to Mildest of Recessions on Energy Shock

The euro area suffered the mildest possible recession during the winter after Russia's war in Ukraine sent energy prices soaring.

The 20-nation economy shrank by 0.1% between January and March, revised data showed Thursday, adding to a fourth-quarter decline of the same magnitude and resulting in the first six-month contraction since the Covid-19 pandemic.

<https://www.bloomberg.com/news/articles/2023-06-08/euro-area-recession-latest-region-succumbs-to-mildest-of-contractions>

Nasdaq 100 Edges Higher as Jobless Claims Jump: Markets Wrap

The tech-heavy Nasdaq 100 edged higher and Treasuries erased a drop after data showing US jobless claims surged more than expected last week.

The jump in jobless claims to the highest since October 2021 shows that the labor market, while largely resilient, is starting to show signs of cooling. That delivered a boost to the tech sector, which has been flagging under speculation that the Federal Reserve will keep interest rates higher for longer.

<https://www.bloomberg.com/news/articles/2023-06-07/asian-stocks-set-to-fall-as-fed-rate-wagers-upended-market-wrap>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 05, 2023

	Percentage (%)
Yield to Maturity	7.74
Weighted Average Coupon	6.05
Current Yield	7.17

The platinum portfolio has an effective maturity of 13.73 years and duration of 8.23 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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