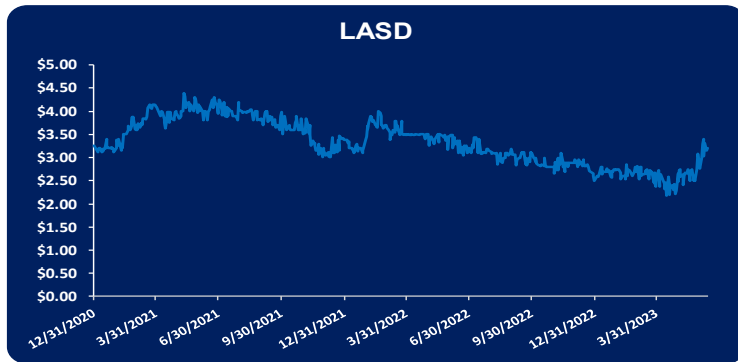


LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	JBG	CPJ	WISYNCO	XFUND
Last Traded Price (\$)	3.20	34.76	9.98	18.30	8.64
Trailing EPS (\$)	0.38	3.87	0.59	1.27	0.19
P/E (times)	8.34	8.55	16.99	14.26	45.70
Projected P/E	7.36	6.06	9.51	13.25	44.12
Projected EPS (\$)	0.43	5.45	1.05	1.36	0.20
Book Value per share (\$)	2.39	20.46	3.67	5.51	8.56
Price/Book Value (times)	1.34	1.62	2.72	3.28	1.01
Dividend Yield (2022)	3.47%	1.00%	N/A	1.13%	N/A
Volumes	21,955	44,648	390	20,064	203,146
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	155.8457	122.0835	153.6597	169.1200	124.9751	155.2027
CAD	116.0000	94.6956	111.5749	124.0800	97.0000	116.0814
GBP	194.2500	156.6210	190.3215	211.3439	170.0000	195.5199
EURO	165.0000	133.4960	162.0068	182.3360	160.0000	167.0637

*Rates as at June 12, 2023

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (June 13, 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%.

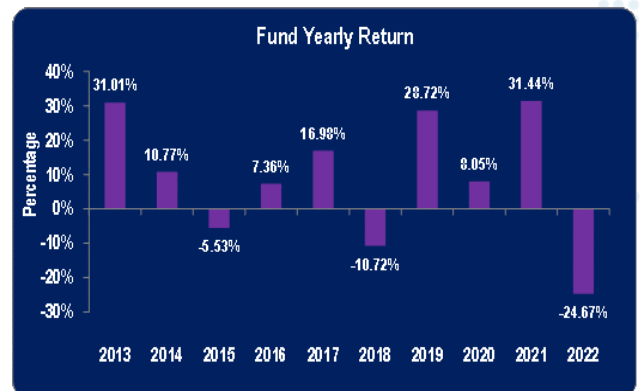
The US dollar fixed income market was also not liquid during today's (June 13, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 5.50%.

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.



STOCK OF THE DAY: LASCO Distributors Limited (LASD)

Audited Financials for the year ended March 31, 2023:

Revenue increased 14% to \$26.56 billion (2022: \$23.34 billion).

Cost of sales increased 13% to \$21.97 billion (2022: \$19.46 billion). Consequently, gross profit increased 18% to \$4.58 billion (2022: \$3.88 billion).

Operating expenses increased 11% to \$3.17 billion (2022: \$2.86 billion) mainly due to a 15% increase in administrative and other expenses, which closed at \$2.53 billion (2022: \$2.20 billion).

Operating profit increased 28% to \$1.63 billion (2022: \$1.27 billion).

Finance costs increased 121% to \$4.27 million (2022: \$1.93 million).

After taxation of \$267.44 million (2022: \$250.81 million), net profit increased 33% to \$1.35 billion (2022: \$1.02 billion).

Total comprehensive income increased 34% to \$1.40 billion (2022: \$1.04 billion).

Earnings per share (EPS) amounted to \$0.38 (2022: \$0.29). The number of shares outstanding used for this calculation was 3,525,702,702.

US Inflation Slows, Giving Room for Fed to Pause Rate Hikes

US inflation slowed in May, supporting the case for Federal Reserve officials to pause their run of aggressive interest-rate hikes this week.

Both the consumer price index and the core CPI — which excludes food and energy — decelerated on an annual basis, highlighting inflation's descent since peaking last year. At 4%, year-over-year inflation is now at its lowest level since March 2021, according to data out Tuesday from the Bureau of Labor Statistics.

<https://www.bloomberg.com/news/articles/2023-06-13/us-inflation-slows-giving-room-for-fed-to-pause-rate-hikes>

German Investor Outlook Improves Slightly After Winter Recession

Investor confidence in Germany's economy unexpectedly improved, though doesn't signal a strong recovery from its first recession since the pandemic.

The ZEW institute's gauge of expectations rose to -8.5 in June from -10.7 in May. Economists polled by Bloomberg had predicted a decline to -13.5. An index of current conditions plunged.

<https://www.bloomberg.com/news/articles/2023-06-13/german-investor-outlook-improves-slightly-after-winter-recession>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 12, 2023

	Percentage (%)
Yield to Maturity	7.69
Weighted Average Coupon	6.05
Current Yield	7.13

The platinum portfolio has an effective maturity of 13.71 years and duration of 8.23 years.

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

DISCLAIMER

Analyst Certification - The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

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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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com