

LOCAL STOCK MARKET: (JS)*

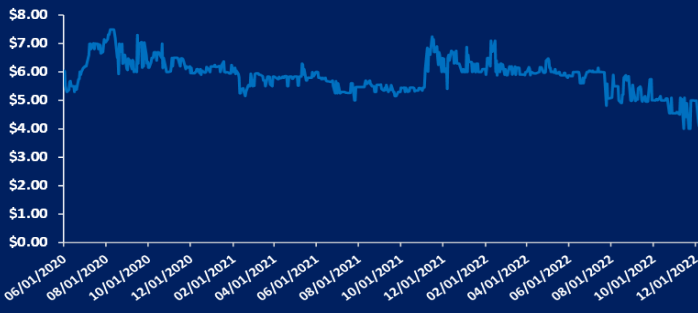
Stock Symbol	JBG	GENAC	CFF	SGJ	ICREATE
Last Traded Price (\$)	35.05	5.00	1.22	34.49	1.30
Trailing EPS (\$)	3.58	0.63	0.07	5.03	0.02
P/E (times)	9.90	7.70	16.48	6.78	72.32
Projected P/E	6.49	7.51	14.29	6.69	78.94
Projected EPS (\$)	5.45	0.65	0.09	5.10	0.01
Book Value per share (\$)	21.14	3.18	0.66	35.13	0.55
Price/Book Value (times)	1.67	1.54	1.88	0.97	2.11
Dividend Yield (2022)	1.00%	5.51%	1.37%	4.09%	N/A
Volumes	56,101	NIL	5,000	9,899	359,406
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	156.2000	121.6793	153.8556	168.5600	126.7229	155.7100
CAD	117.7000	94.9475	116.6661	127.5000	105.0000	116.0296
GBP	197.8000	159.3600	191.7939	215.2640	181.0000	196.5487
EURO	172.0000	138.0960	165.2083	184.1280	162.0000	169.2076

*Rates as at July 6, 2023

GENAC



STOCK OF THE DAY: General Accident Insurance Co. Ltd. (GENAC)

Unaudited Financials for the first quarter ended March 31, 2023:

General Accident Insurance Co. Ja. Ltd. (GENAC) for the first quarter ended March 31, 2023, reported a 38% increase in insurance revenue totalling \$2.89 billion compared to \$2.10 billion in the corresponding three months last year.

Insurance Service expenses amounted to \$1.17 billion (2022: \$1.01 billion), this represents a increase of 16% year over year. Consequently, insurance service results increased by 104% to \$43.81 million compared to \$21.51 million for the first quarter ended March 31, 2022.

Insurance service result increase by 104% to close at \$43.81 million (2022: \$21.51 million), while net investment income increased by 53% from \$38.14 million in 2022 to \$58.50 million for the three months. As a result, Net Premium and Investment results for the first quarter amounted to \$102.30 million, a 72% increase relative to \$59.65 million reported in 2022.

Underwriting profit or loss for the three months amounted to \$102.30 million, a 72% increase relative to \$59.65 million reported in 2022.

Profit before Taxation for the three months had an increase to reach \$56.75 million (2022: loss before taxation of \$1.81 million). Taxation for the three months amounted to \$3.24 million, a 65% increase from the \$1.96 million reported in 2022. Net Profit for the three months amounted to \$53.50 million from net loss of \$3.78 million reported for the same period in 2022.

Net Profit attributable to shareholders increased to \$59.19 million (2022: \$18.13 million). Total comprehensive income for the first quarter totalled \$128.72 million, relative to total comprehensive loss of \$28.50 million reported twelve months prior.

Consequently, Earnings Per Share for the three months amounted to \$0.05 (2022: LPS: \$0.004). The twelve-month trailing EPS was \$0.63, and the number of shares used in these calculations was 1,031,250,000.

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (July 7, 2023) trading session. The over night rate stood at 7.50% to 8.50%, while the 30-day rate was 8.00% to 9.00%.

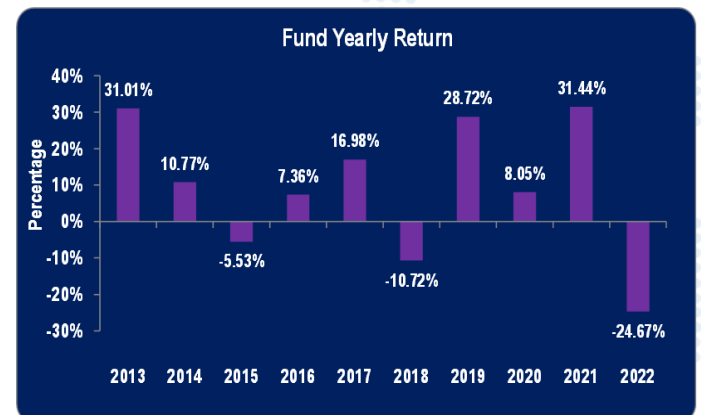
The US dollar fixed income market was also not liquid during today's (July 7, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 5.50%.

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 11.07% and a 5-year return of 6.36%.

The Fund also has a 10-year return of 7.41%. Rates are as at May 31, 2023.



US Adds Below-Forecast 209,000 Jobs as Labor Market Cools

US job gains moderated in June while wage growth remained firm, showing a strong enough labor market to keep the Federal Reserve on track to raise interest rates this month.

Nonfarm payrolls increased 209,000 — the smallest advance since the end of 2020 — after downward revisions in the prior two months, a Bureau of Labor Statistics report showed Friday. The unemployment rate fell to 3.6%.

<https://www.bloomberg.com/news/articles/2023-07-07/us-adds-below-forecast-209-000-jobs-as-labor-market-cools>

Russia Is Disregarding IAEA Advice to Power Down Ukraine Reactor

Russian operators at an occupied nuclear plant in southern Ukraine continue to ignore requests from safety regulators to bring the last partly-operational reactor under their supervision into a state of full shutdown.

Ukraine nuclear-safety officials have repeatedly called in recent days on operators at the Zaporizhzhia nuclear plant to stop producing heat and steam at the sole reactor that hasn't entered so-called cold shutdown. Water supplies needed for cooling have become increasingly tenuous following the June destruction of a hydropower dam that held water in a neighboring reservoir.

<https://www.bloomberg.com/news/articles/2023-07-07/russian-operator-of-occupied-ukraine-reactor-disregards-iaea-advice-to-shut-down>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 03, 2023

	Percentage (%)
Yield to Maturity	7.59
Weighted Average Coupon	6.07
Current Yield	7.06

The platinum portfolio has an effective maturity of 13.65 years and duration of 8.22 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.

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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