

LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	DOLLA	CCC	WISYNCO	SELECTF
Last Traded Price (\$)	35.20	2.34	54.70	18.00	0.39
Trailing EPS (\$)	3.58	0.11	4.80	1.27	-0.11
P/E (times)	9.83	20.32	11.39	14.02	n/a
Projected P/E	8.56	17.00	9.58	13.03	na
Projected EPS (\$)	4.11	0.13	5.71	1.36	-0.05
Book Value per share (\$)	21.14	0.29	23.79	5.51	0.66
Price/Book Value (times)	1.66	7.91	2.30	3.22	0.53
Dividend Yield (2022)	1.00%	N/A	N/A	1.13%	2.63%
Volumes	34,084	1,362,348	23,156	25,059	1,669,401
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

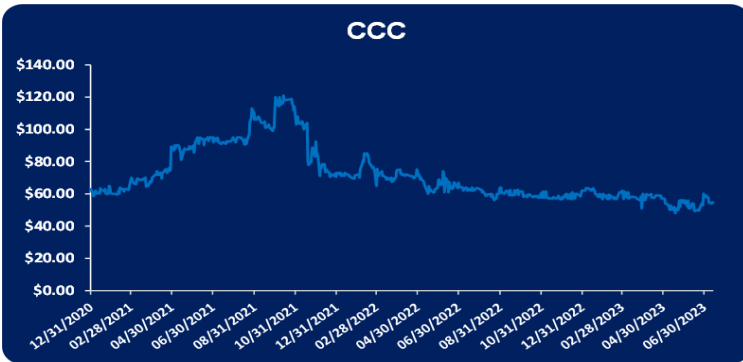
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.0305	122.0835	153.9828	169.1200	124.9751	155.5048
CAD	118.0000	94.8635	116.8154	124.6300	106.5000	117.8881
GBP	201.3000	160.6050	194.5636	206.0448	181.0000	199.2367
EURO	172.0000	135.3000	167.4546	184.8000	158.0000	171.4898

*Rates as at July 12, 2023

MONEY MARKET

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



STOCK OF THE DAY: Caribbean Cement Company Limited (CCC)

Unaudited Financials for the three months ended March 31, 2023

Caribbean Cement Company Limited (CCC), for the three months ended March 2023, reported total revenue of \$6.80 billion for the quarter, a marginal decline when compared with the \$6.81 billion reported in 2022.

Cost of sales amounted to \$5.50 billion (2022: \$3.64 billion), which resulted in gross profit of \$1.31 billion for the quarter versus gross profit of \$3.17 billion reported in the prior comparable quarter.

Operating expenses closed the quarter at \$670.20 million (2022: \$630.04 million), a 6% increase year over year. There was a 75% decrease in operating profit before other income and expenses to total \$636.73 million versus \$2.54 billion in the previous corresponding quarter.

Other expenses of \$319.33 million were recorded for the period under review compared to other expenses of \$207.09 million booked in the same period last quarter. As such, operating profit closed the quarter at \$317.40 million (2022: \$2.34 billion), an 86% decline year over year.

Consequently, profit before taxation totaled \$156.51 million compared to \$2.17 billion booked last quarter of 2022. Taxation credit of \$132.89 million (Taxation charge 2022: \$578.82 million) was recorded, thus resulting in consolidated net income of \$289.40 million recorded for the period under review versus \$1.59 billion documented in the prior corresponding quarter.

Total comprehensive income closed the period under review at \$212.85 million (2022: \$1.64 billion).

Consequently, earnings per share (EPS) amounted to \$0.34 (2022: \$1.87). The twelve months trailing earnings per share amounted to \$4.80. The number of shares used in this calculation was 851,136,591 shares.

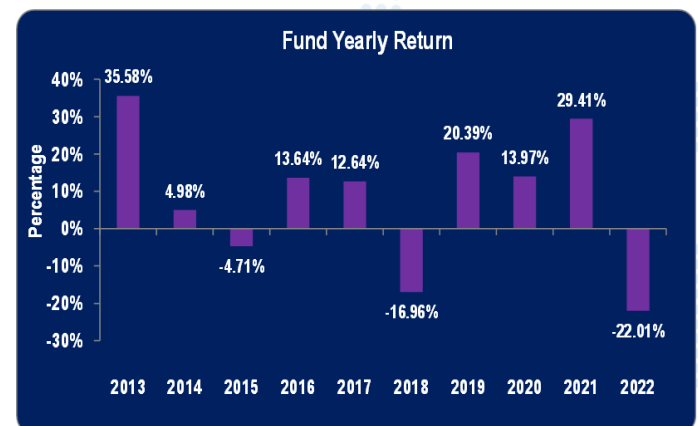
*Prices are as at July 13, 2023 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 7.92% and a 5-year return of 3.29%. The Fund also has a 10-year return of 5.81%. Rates are as at June 30, 2023.



US Producer Prices Approach Deflation With 0.1% Annual Rise

US producer prices barely rose in June from a year earlier, another sign of cooler inflation that will likely comfort Federal Reserve officials.

The producer price index for final demand rose 0.1% from a year earlier, the smallest advance since 2020, according to data out Thursday from the Bureau of Labor Statistics. On a monthly basis, the PPI also increased 0.1% after falling in the prior month.

<https://www.bloomberg.com/news/articles/2023-07-13/us-producer-prices-rise-at-slowest-pace-in-nearly-three-years>

European Stocks Rise for a Fifth Day as Swatch Jumps After Beat

European stocks extended gains to a fifth day as another sign of cooling US inflation fueled optimism that the Federal Reserve is nearing the end of its interest rate hiking campaign.

The Stoxx 600 Index rose 0.7% by 2:18 p.m. in London, marking the gauge's longest winning streak since April. Tech and mining subgroups outperformed, while construction stocks were laggards.

<https://www.bloomberg.com/news/articles/2023-07-13/european-stocks-eye-fifth-day-of-gains-as-us-cpi-reassures-bulls>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 11, 2023

	Percentage (%)
Yield to Maturity	7.75
Weighted Average Coupon	6.05
Current Yield	7.17

The platinum portfolio has an effective maturity of 13.62 years and duration of 8.12 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, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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