

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	CPJ	SPURTREE	CFF	ISP
Last Traded Price (\$)	4.88	10.00	2.12	1.26	20.01
Trailing EPS (\$)	0.50	0.59	0.06	0.07	0.52
P/E (times)	9.73	17.09	32.75	17.15	38.76
Projected P/E	8.84	9.57	17.34	14.87	34.25
Projected EPS (\$)	0.55	1.05	0.12	0.09	0.59
Book Value per share (\$)	2.69	3.67	0.45	0.66	5.02
Price/Book Value (times)	1.82	2.74	4.63	1.95	4.03
Dividend Yield (2022)	2.37%	N/A	N/A	1.37%	N/A
Volumes	88,844	12,120	177,461	10,187	5,004
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

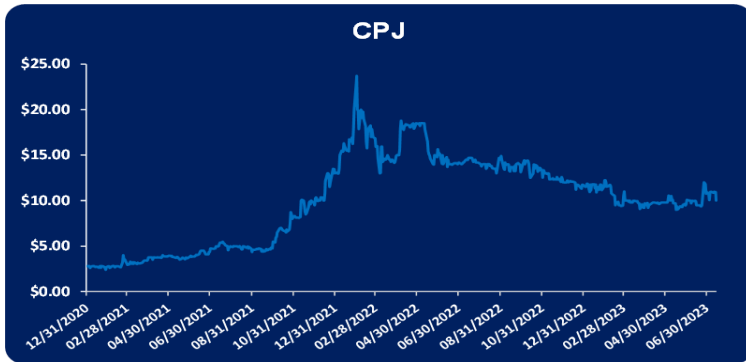
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.1048	122.0835	153.6571	167.3080	126.0024	155.6285
CAD	118.5500	95.1154	117.9782	124.6300	105.0000	118.5697
GBP	203.3000	160.6050	195.7497	218.4000	181.0000	201.2738
EURO	170.5000	135.3000	165.5999	184.8000	165.0000	175.0331

*Rates as at July 13, 2023

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (July 14, 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 14, 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 Producers Jamaica Limited (CPJ)

Unaudited Financials for the Nine Months ended March 31, 2023:-

Figures are quoted in United States dollars (except where it is indicated otherwise):

Caribbean Producers Jamaica Limited (CPJ) for the nine months ended March 31, 2023 reported revenue increase of 24% from US\$86.44 million in 2022, to close the period at US\$107.04 million.

Consequently, CPJ recorded a 15% increase in gross profits to US\$31.78 million (2022: US\$27.61 million) for the nine months ended March 31, 2023.

Selling and administrative expenses were US\$19.62 million, a 34% increase on the US\$14.69 million posted for the prior year. Other operating income totaled US\$39,130; this compares with an operating income of US\$647,278 booked in 2022.

Taxation charge amounted to US\$1.38 million (2022: US\$904,278) resulting in a net profit of US\$3.82 million for the nine months ended March 31, 2023, relative to a net profit of US\$7.02 million booked for the corresponding period last year.

Net profit attributable to shareholders for the nine months amounted to US\$3.58 million relative to net profit attributable to shareholders of US\$6.80 million reported in 2022.

As a result, earning per share (EPS) for the nine months amounted to US\$0.325 cents compared to an EPS of US\$0.618 cents in 2022. The trailing twelve-month EPS amounted to US\$0.389 cents. The number of shares used in our calculations amounted to 1,100,000,000 units.

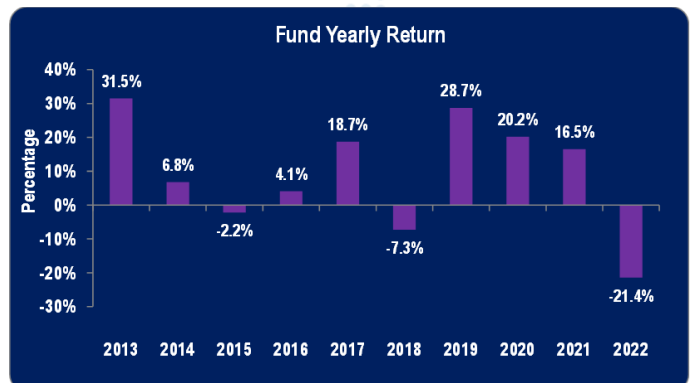
*Prices are as at July 14, 2023 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class (formerly 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 7.33% and a 5-year return of 6.84%. The Fund also has a 10-year return of 7.96%. Rates are as at May 31, 2023.



European Stocks Eye Best Week Since March as Earnings Kick Off

European stocks are set for the biggest weekly advance since March on rising bets that the Federal Reserve's monetary tightening cycle is nearing an end, while the start of a challenging earnings season poses a threat to the rally in the second half of the year.

The Stoxx Europe 600 Index was 0.2% higher by 2:07 p.m. in London, poised for a weekly gain of about 3%. Financial services and health care outperformed, while chemicals, energy and miners were laggards. The first batch of earnings results from big Wall Street banks broadly underscored the economy's resilience

<https://www.bloomberg.com/news/articles/2023-07-14/european-stocks-eye-best-week-since-march-as-earnings-kick-off>

China's Central Bank Signals More Policy Support for Economy

The People's Bank of China hinted at more policy support for the economy, while also urging patience for the recovery to take hold.

Top central bank officials said they have enough room to ease monetary policy if needed and hinted at possible adjustments to the reserve requirement ratio for banks and further targeted easing of property controls.

<https://www.bloomberg.com/news/articles/2023-07-13/china-s-central-bank-faces-tricky-policy-path-as-deflation-looms>

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.

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.

Company Disclosure - The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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