

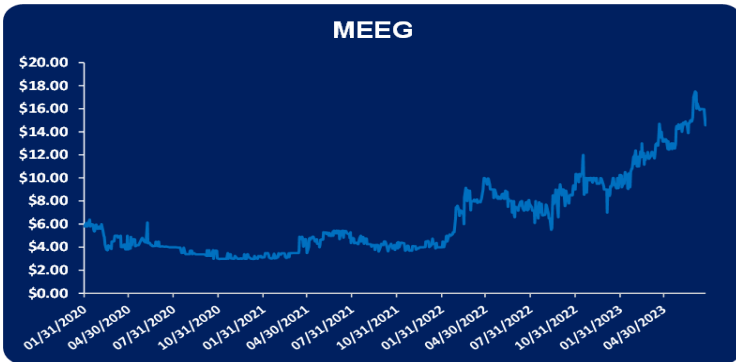
### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	MEEG	LUMBER	GK	SEP	CAC
Last Traded Price (\$)	14.57	2.15	77.75	73.00	6.75
Trailing EPS (\$)	1.21	0.21	7.45	4.55	-0.30
P/E (times)	12.04	10.02	10.42	16.36	n/a
Projected P/E	11.83	10.40	9.54	13.35	33.30
Projected EPS (\$)	1.23	0.20	8.13	5.58	0.21
Book Value per share (\$)	2.88	0.83	75.04	39.11	3.09
Price/Book Value (times)	5.07	2.48	1.03	1.90	2.25
Dividend Yield (2022)	N/A	N/A	2.43%	1.41%	0.41%
Volumes	44,151	76,657	52,898	1,514	36
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	156.0000	122.0835	153.7637	169.1200	124.9752	155.2814
CAD	121.0100	95.3672	117.0625	125.1800	105.0000	117.6402
GBP	199.6000	164.6720	192.5769	219.8272	181.0000	202.3920
EURO	170.4500	135.3000	166.1988	184.8000	164.5000	175.4185

\*Rates as at July 21, 2023



### MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (July 24, 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 24, 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: Main Event Entertainment Group Limited (MEEG)

#### Unaudited Financials for the six months ended April 30, 2023:

Revenue increased 135% to \$1.16 billion (2022: \$492.54 million).

Cost of sales increased 95% to \$543.53 million (2022: \$279.38 million). Consequently, gross profit increased 189% to \$615.34 million (2022: \$213.16 million).

Other operating income soared to \$9.20 million from the \$197,000 booked the prior year.

Total operating expenses increased 76% to \$401.15 million (2022: \$228.25 million). The largest contributor to the increase was administrative and general expenses, which increased 106% to \$333.30 million (2022: \$162.10 million).

Operating profit grew to \$223.39 million (2022: loss of \$14.90 million).

After finance costs declined 31% to \$4.49 million (2022: \$6.55 million) and taxation charge amounted to \$26.52 million (2022: credit of \$1.61 million), net profit amounted to \$192.38 million (2022: loss of \$19.84 million).

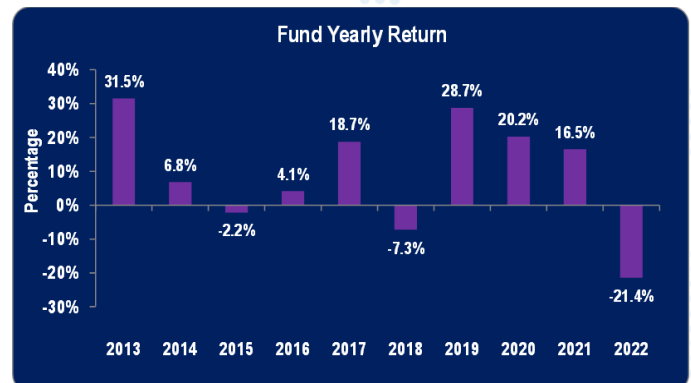
Earnings per share (EPS) amounted to \$0.64 (2022: LPS of \$0.07). For the quarter, EPS amounted to \$0.25 (2022: \$0.07). The trailing twelve-month EPS amounted to \$1.21. The number of shares used in the calculations is 300,005,000.

### 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 8.21% and a 5-year return of 8.38%. The Fund also has a 10-year return of 11.39%. Rates are as at June 30, 2023.



## China Holds Off on Major Stimulus as It Signals Property Easing

China's top leaders signaled more support for the troubled real estate sector alongside pledges to boost consumption and resolve local government debt, though fell short of announcing large-scale stimulus to support the slowing economic recovery.

The ruling Communist Party's 24-member Politburo — its top decision-making body led by President Xi Jinping — promised “counter-cyclical” policy, according to a readout published Monday by the official Xinhua News Agency. That suggested more economic support as well as an “adjustment” of restrictions in the property sector. Real estate has been slumping for two years, partly due to a government clampdown on corporate and household leverage.

<https://www.bloomberg.com/news/articles/2023-07-21/us-recession-becomes-closer-call-as-economists-rethink-forecasts>

## Economists See US Recession Odds at 50% or Less in New Survey

A strong majority of business economists now say the odds of the US entering a recession in the next 12 months are 50% or less, according to a National Association for Business Economics survey.

Some 71% of respondents reported such an outlook in results of the poll, published Monday. That marks a sharp turnaround from NABE's previous survey in April, which showed an almost even split between those forecasting a downturn and those who were not.

<https://www.bloomberg.com/news/articles/2023-07-24/economists-see-odds-of-us-recession-at-50-or-less-in-new-survey>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at July 24, 2023

	Percentage (%)
Yield to Maturity	7.03
Weighted Average Coupon	6.06
Current Yield	7.10

The platinum portfolio has an effective maturity of 13.59 years and duration of 8.14 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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



 Sales Inquiries  
[sales@mayberryinv.com](mailto: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](http://www.mayberryinv.com)