

LOCAL STOCK MARKET: (JS)*

Stock Symbol	SVL	LASD	DOLLA	SPURTREE	ISP
Last Traded Price (\$)	29.10	4.00	2.85	2.10	21.00
Trailing EPS (\$)	1.18	0.38	0.11	0.06	0.52
P/E (times)	24.42	10.39	25.67	31.33	41.24
Projected P/E	21.52	9.17	21.47	16.59	36.44
Projected EPS (\$)	1.34	0.43	0.13	0.12	0.59
Book Value per share (\$)	1.84	2.39	0.29	0.45	5.02
Price/Book Value (times)	15.68	1.67	9.99	4.43	4.28
Dividend Yield (2022)	3.11%	3.47%	N/A	N/A	N/A
Volumes	100,722	751,871	4,191,695	5,913,892	NIL
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	153.1849	169.1200	125.9872	155.6408
CAD	117.9300	95.3672	116.4089	125.4000	105.0000	117.8478
GBP	202.2000	155.8000	196.7699	205.9980	178.0000	200.3165
EURO	169.1500	135.3000	165.8633	176.5500	151.0000	175.0088

*Rates as at July 26, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (July 27, 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 27, 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: Supreme Ventures Limited (SVL)

Unaudited financials for the six months ended June 30, 2023:

Supreme Ventures Limited (SVL), for the six months ended June 30, 2023, reported a 4% decrease in Total Gaming Income from \$31.18 billion in 2022 to \$29.99 billion in 2023.

Revenues from the Company's segments for the six months were as follows:
Revenue from non-fixed odd wagering games, horse racing and pin codes increased 1% to \$17.91 billion (2022: \$17.78 billion).

Income from fixed odd wagering games, net of prizes decreased 10% to \$12.08 billion (2022: \$13.40 billion).

Direct Expenses for the period decreased 8% to \$23.78 billion (2022: \$25.92 billion).
Gross Profit for the six months ended June 30, 2023 increased 20% to \$6.31 billion (2022: \$5.28 billion).

Selling, general and administrative expenses for the six months ended June 30, 2023 increased 22% to \$3.88 billion (2022: \$3.18 billion).

Other Income for the six months increased 42% to \$174.43 million (2022: \$123.18 million).
Operating Profit for the six months ended June 30, 2023 increased 17% to \$2.61 billion (2022: \$2.22 billion).

Finance Costs for the six months increased 70% to \$306.24 million (2022: \$180.18 million).

Profit before taxation for the six months increased 13% to \$2.30 billion (2022: \$2.04 billion). Taxation for the six months increased 41% to \$580.01 million (2022: \$411.36 million).

Net profit for the period amounted to \$1.72 billion (2022: \$1.63 billion).
Profit Attributable to shareholders for the six months increased 5% to \$1.70 billion (2022: \$1.62 billion).

Consequently, Earnings Per Share for the six months amounted to \$0.64 (2022: EPS: \$0.61) . The number of shares used in these calculations was 2,637,254,926.

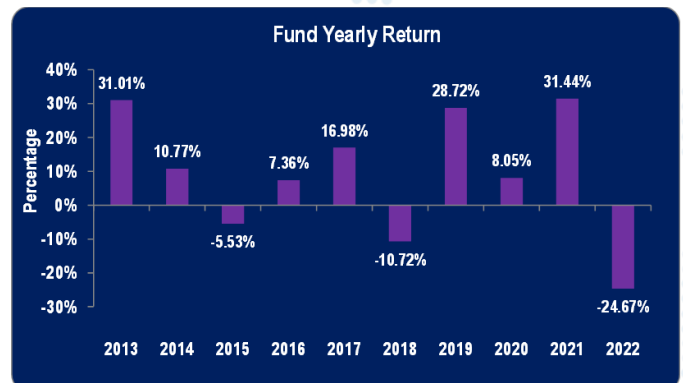
*Prices are as at July 27, 2023 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class (formerly CI American Value 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 11.37% and a 5-year return of 7.43%. The Fund also has a 10-year return of 10.50%. Rates are as at June 30, 2023.



US GDP Growth Accelerates to 2.4%, Blowing Past Estimates

US economic growth unexpectedly picked up steam in the second quarter thanks to resilience among consumers and businesses in the face of high interest rates.

Gross domestic product rose at a 2.4% annualized rate after a 2% pace in the previous three months, the Commerce Department's initial estimate showed Thursday. Consumer spending increased at a 1.6% pace, more than forecast, after surging at the start of the year.

<https://www.bloomberg.com/news/articles/2023-07-27/us-gdp-growth-accelerates-to-2-4-as-consumers-show-resilience?srnd=economics-v2>

ECB Hikes Rates Again While Keeping September Options Open

The European Central Bank lifted interest rates by another quarter-point while keeping options for the next meeting open as its unprecedented hiking campaign nears an end.

A ninth straight increase since last July brought the deposit rate to 3.75% on Thursday — as economists expected. The lack of guidance for September's decision means the ECB may raise again, or hold, depending on the strength of its conviction that inflation is headed back to the 2% goal.

<https://www.bloomberg.com/news/articles/2023-07-27/ecb-hikes-interest-rates-again-keeps-options-open-for-september?srnd=premium-europe#xj4y7vzkg>

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 Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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