

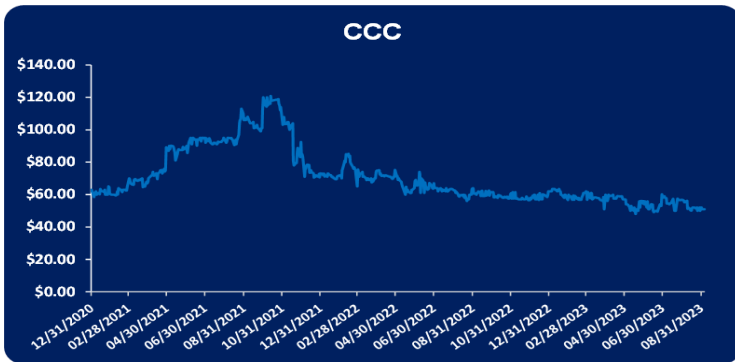
LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	LASM	CCC	SGJ	SELECTF
Last Traded Price (\$)	32.00	5.40	51.00	33.00	0.39
Trailing EPS (\$)	3.58	0.53	5.62	5.03	-0.15
P/E (times)	8.94	10.14	8.94	6.62	n/a
Projected P/E	7.78	9.20	8.34	6.53	na
Projected EPS (\$)	4.11	0.58	6.04	5.10	-0.02
Book Value per share (\$)	21.14	2.82	37.00	35.13	0.61
Price/Book Value (times)	1.51	1.91	1.36	0.95	0.64
Dividend Yield (2022)	1.00%	2.37%	N/A	4.09%	2.63%
Volumes	19,333	210	3,461	319,630	545,890
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	155.5500	122.0835	152.7813	169.1200	124.9751	155.5208
CAD	114.6000	92.6808	112.6201	121.5500	105.3500	114.7609
GBP	197.5000	155.8000	193.3736	214.4800	181.3200	197.2172
EURO	169.5000	134.4800	161.6306	183.9040	156.0000	169.5729

*Rates as at September 4, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (September 5, 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 (September 5, 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 Ltd (CCC)

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

Caribbean Cement Company Ltd (CCC) for the six months ended June 30, 2023, realized a 6% increase in revenue totalling \$14.28 billion compared to \$13.52 billion in the corresponding six months last year.

Cost of sales amounted to \$9.29 billion (2022: \$7.41 billion), this represents an increase of 25% year over year. Consequently, gross profit fell by 18% to \$4.99 billion compared to \$6.10 billion for the six months.

Total Operating Expenses grew by 3% to close at \$1.39 billion (2022: \$1.35 billion). Operating Earnings before Other Income and Expenses declined by 24% from \$4.75 billion in 2022 to \$3.60 billion for the six months.

Operating Profit for the six months amounted to \$3.20 billion, a 26% decrease relative to \$4.32 billion reported in 2022. Finance Income totalled \$36.52 million, a 398% rise from the corresponding period last year (2022: \$7.33 million).

Profit before taxation for the six-month period amounted to \$3.07 billion, a 24% decline relative to \$4.03 billion reported in 2022.

Taxation for the six months had a 37% decrease to total \$624.56 million (2022: \$989.73 million). Net Profit for the six months amounted to \$2.45 billion, a 20% decline from the \$3.04 billion reported in 2022.

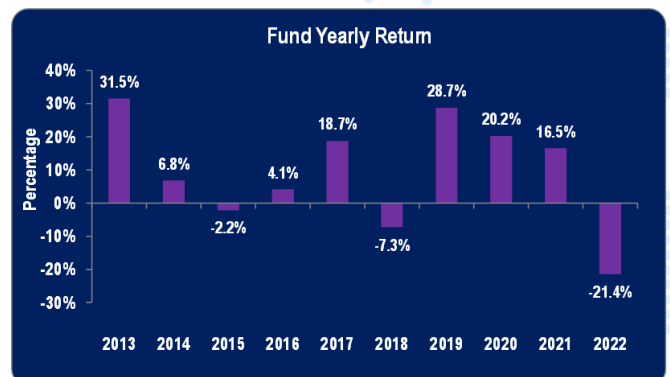
Consequently, Earnings Per Share for the six months amounted to \$2.87 (2022: EPS: \$3.57). The twelve-month trailing EPS was \$5.62, and the number of shares used in these calculations was 851,136,591.

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 7.44% and a 5-year return of 7.95%. The Fund also has a 10-year return of 8.42%. Rates are as at August 31, 2023.



ECB Says Consumer Inflation Expectations Edged Up in July

Consumer expectations for euro-area inflation inched up in July, remaining above the European Central Bank's 2% target as officials ponder whether to hike or hold interest rates next week.

Expectations for the next 12 months failed to slow, staying at 3.4%, the ECB said Tuesday in its monthly survey. For three years ahead, they rose to 2.4% from 2.3%.

<https://www.bloomberg.com/news/articles/2023-09-05/ecb-says-consumer-inflation-expectations-edged-higher-in-july>

Fed's Waller Says Central Bank Can 'Proceed Carefully' With Rate Hikes

Federal Reserve Governor Christopher Waller said policymakers can afford to "proceed carefully" with interest-rate increases given recent data showing inflation continuing to ease.

"There is nothing that is saying we need to do anything imminent anytime soon," Waller said in an interview on CNBC Tuesday, signaling he supports holding rates steady at the central bank's next meeting. "We can just sit there and wait for the data."

<https://www.bloomberg.com/news/articles/2023-09-05/fed-s-waller-says-fed-can-proceed-carefully-with-rate-hikes>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at September 04, 2023

	Percentage (%)
Yield to Maturity	6.94
Weighted Average Coupon	4.88
Current Yield	6.23

The platinum portfolio has an effective maturity of 19.17 years and duration of 11.31 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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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