

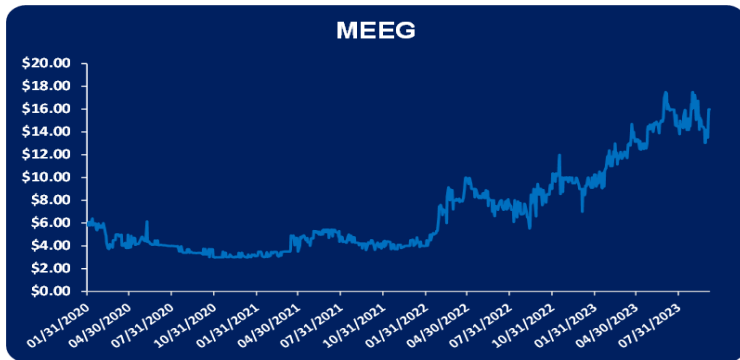
### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	DOLLA	DCOVE	MEEG	NCBFG	INDIES
Last Traded Price (\$)	2.26	16.13	15.99	62.52	2.96
Trailing EPS (\$)	0.16	1.51	0.88	7.45	0.15
P/E (times)	14.27	10.52	18.24	8.69	19.12
Projected P/E	12.88	7.86	16.43	8.09	16.97
Projected EPS (\$)	0.17	2.03	0.97	8.00	0.17
Book Value per share (\$)	0.36	11.76	2.86	74.57	0.89
Price/Book Value (times)	6.18	1.35	5.60	0.87	3.34
Dividend Yield (2022)	N/A	5.86%	N/A	N/A	3.50%
Volumes	111,178	78,854	NIL	9,987	252,415
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	156.2500	122.0835	154.7726	175.1600	122.0836	155.7955
CAD	116.5000	90.2000	112.0245	127.6000	100.0000	119.9422
GBP	189.4000	151.0600	182.5716	212.9760	174.4100	189.4353
EURO	163.9500	129.4780	159.3139	183.1641	157.0000	166.9744

\*Rates as at October 5, 2023



### MONEY MARKET

The Jamaican dollar fixed income market was fairly/moderately liquid in today's (October 6, 2023) trading session. The overnight rate stood at 6.50% to 7.50%, while the 30-day rate was 8.00% to 8.25%.

The US dollar fixed income market had tight liquidity; short term funds available during today's (October 6, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

### STOCK OF THE DAY: Main Event Entertainment Group Limited (MEEG)

#### Unaudited financials for the nine months ended July 31, 2023:

Main Event Entertainment Group Limited (MEEG) for the nine months ended July 31, 2023 reported a 45% increase in Revenues totaling \$1.59 billion compared to \$1.09 billion in the corresponding period last year.

Cost of Sales amounted to \$747.83 million (2022: \$582.92 million), this represents an increase of 28% year over year. Consequently, gross profit increased by 64% to \$839.10 million compared to \$511.15 million for the nine months ended July 31, 2022.

Total Income amounted to \$852.77 million for the nine months ended July 31, 2023 relative to \$511.40 million booked in 2022.

Administrative and general expenses increased by 75% to close at \$495.36 million (2022: \$283.57 million). Selling and promotion expenses amounted to \$17.44 million (2022: \$4.83 million). Depreciation decreased by 7% from \$86.25 million in 2022 to \$80.52 million in the period under review.

As a result, total expenses for the nine months ended July 31, 2023 amounted to \$600.78 million, a 56% increase relative to \$383.97 million reported in 2022.

Operating Profit for the nine months ended July 31, 2023, amounted to \$251.99 million, a 98% increase relative to \$127.44 million reported in 2022.

Finance costs totalled \$7.40 million a 23% decrease from the corresponding period last year. (2022: \$9.56 million).

Profit Before Taxation for the nine months ended July 31, 2023, amounted to \$244.59 million, a 107% increase relative to \$117.88 million reported in 2022.

Tax charge for the nine months ended July 31, 2023 had a 107% increase to reach \$28.90 million (2022: \$13.94 million).

Consequently, Net Profit for the nine months amounted to \$215.69 million, a 108% increase from the \$103.94 million reported in 2022.

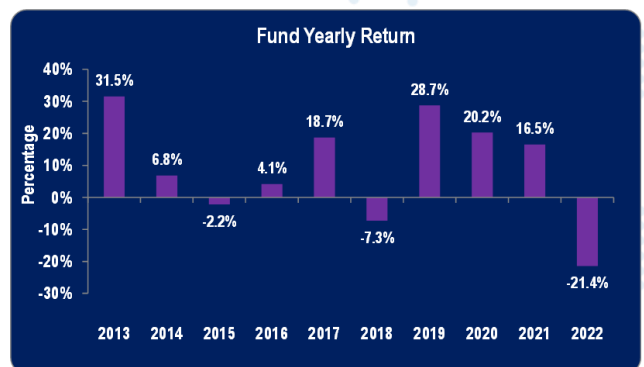
Earnings Per Share for the nine months amounted to \$0.72 (2022: EPS: \$0.35). The twelve month trailing EPS was \$0.88 and the number of shares used in these calculations was 300,005,000.

### 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 4.09% and a 5-year return of 5.80%. The Fund also has a 10-year return of 7.59%. Rates are as at September 30, 2023.



## US Hiring Surges, Bolstering Case for Another Fed Rate Hike

US employment unexpectedly surged in September, illustrating a durable labor market and bolstering the case for another Federal Reserve interest-rate hike.

Nonfarm payrolls increased 336,000 last month — the most since the start of the year — after sizable upward revisions to the prior two months, a Bureau of Labor Statistics report showed Friday. The unemployment rate held at 3.8%, and wages rose at a modest pace.

<https://www.bloomberg.com/news/articles/2023-10-06/us-hiring-surges-bolstering-case-for-another-fed-rate-hike>

## ECB's Knot Says He's Comfortable With Current Policy Stance

European Central Bank Governing Council member Klaas Knot said he's content with existing monetary-policy settings as officials seek to bring inflation back to 2%.

"I think I'm comfortable with the current stance of policy as it stands," the Dutch central bank chief told a panel discussion Friday in Slovakia. "That's not to say that there will not be new shocks."

<https://www.bloomberg.com/news/articles/2023-10-06/ecb-s-knot-says-he-s-comfortable-with-current-policy-stance>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at October 03, 2023

	Percentage (%)
Yield to Maturity	7.50
Weighted Average Coupon	4.88
Current Yield	6.63

The platinum portfolio has an effective maturity of 19.09 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](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)



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