

LOCAL STOCK MARKET: (JS)*

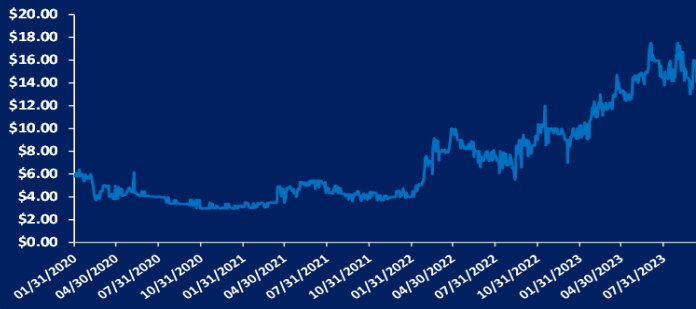
Stock Symbol	FESCO	CPJ	KW	MEEG	ISP
Last Traded Price (\$)	3.59	9.14	30.75	15.50	32.20
Trailing EPS (\$)	0.23	0.82	1.94	0.88	0.42
P/E (times)	15.28	11.38	14.22	16.67	78.46
Projected P/E	13.98	9.00	13.23	15.01	55.79
Projected EPS (\$)	0.25	1.03	2.09	0.97	0.59
Book Value per share (\$)	0.58	4.09	25.53	2.86	5.06
Price/Book Value (times)	6.04	2.27	1.08	5.12	6.50
Dividend Yield (2022)	0.18%	N/A	1.28%	N/A	N/A
Volumes	88,862	35,929	53,840	9,768	675
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	157.2000	122.4878	154.7044	175.7400	127.8550	156.3328
CAD	115.3000	89.7900	114.6235	127.0200	103.0000	114.9539
GBP	190.0000	151.8900	185.6374	209.3520	175.8700	193.3611
EURO	162.5000	130.3800	158.9971	184.4400	157.2000	167.2267

*Rates as at October 13, 2023

MEEG



MONEY MARKET

The Jamaican dollar fixed income market was fairly/moderately liquid in today's (October 17, 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 17, 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. Amortization totalled \$7.46 million (2022: \$9.32 million).

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.

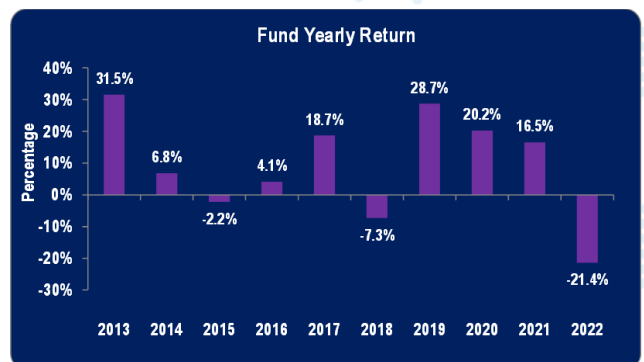
*Prices are as at October 17, 2023 *Projections are made to the company's financial year end

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 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 Retail Sales Top Forecasts in Sign of Durable Consumer Demand

US retail sales increased in September by more than forecast in a broad advance that suggests durable household demand as the third quarter drew to a close.

The value of retail purchases, unadjusted for inflation, increased 0.7% after an upwardly revised 0.8% gain in August, Commerce Department data showed Tuesday. Excluding gasoline, September sales advanced 0.7%.

<https://www.bloomberg.com/news/articles/2023-10-17/us-retail-sales-top-forecasts-in-sign-of-durable-consumer-demand>

Europe Stocks Fall as Strong US Retail Sales Data Boosts Yields

European stocks extended declines on Tuesday as strong US retail sales data boosted bond yields and reinforced the case for the Federal Reserve to keep interest rates higher for longer.

The Stoxx Europe 600 fell 0.5% at 2 p.m. in London, with gains in consumer products sectors offset by losses in technology and mining sectors. Lonza Group shares slumped after the Swiss life-sciences company's outlook for 2024 profit margins fell short of expectations.

<https://www.bloomberg.com/news/articles/2023-10-17/european-stocks-steady-as-traders-watch-gaza-risks-lonza-sinks>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 09, 2023

	Percentage (%)
Yield to Maturity	7.69
Weighted Average Coupon	4.88
Current Yield	6.77

The platinum portfolio has an effective maturity of 19.08 years and duration of 11.21 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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