



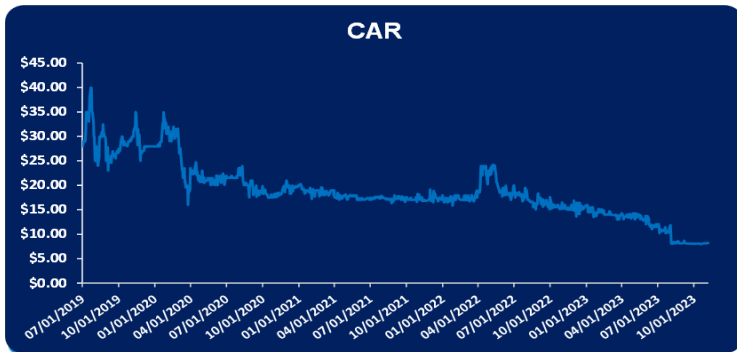
LOCAL STOCK MARKET: (JS)*

Stock Symbol	DCOVE	CAR	SJ	CCC	ISP
Last Traded Price (\$)	15.50	8.20	43.48	50.98	31.30
Trailing EPS (\$)	1.51	0.82	4.76	6.48	0.42
P/E (times)	10.24	9.96	8.87	7.86	74.64
Projected P/E	7.65	9.40	9.70	7.82	53.07
Projected EPS (\$)	2.03	0.87	4.35	6.51	0.59
Book Value per share (\$)	11.76	0.43	22.93	26.74	5.06
Price/Book Value (times)	1.32	19.17	1.84	1.90	6.18
Dividend Yield (2022)	5.86%	9.17%	2.82%	N/A	N/A
Volumes	14,177	31,546	2,598	3,303	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	158.0000	122.8920	154.9187	176.3200	128.3005	157.1765
CAD	115.8000	89.2160	113.6199	126.3240	103.0000	114.7211
GBP	193.7000	151.8900	185.1475	199.1040	160.1053	191.1494
EURO	166.1000	131.9700	160.5863	170.8000	154.0000	168.9376

*Rates as at November 3, 2023



STOCK OF THE DAY: Carreras Ltd (CAR)

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

Carreras Ltd (CAR) for the three months ended June 30, 2023 reported a 23% increase in Operating Revenue totaling \$4.31 billion compared to \$3.49 billion in the corresponding period last year.

Cost of Operating Revenue amounted to \$2.37 billion (2022: \$1.92 billion), this represents a increase of 23% year over year. Consequently, gross operating profit increased by 24% to \$1.93 billion compared to \$1.57 billion for the three months ended June 30, 2022.

Other Operating Income increased by 137% to close at \$28.27 million (2022: \$11.91 million), while Administrative, Distribution and Marketing Expenses for the period under review closed at \$601.68 million (2022: \$645.54 million). As a result, total operating expenses for the three months ended June 30, 2023 amounted to \$591.02 million, a 9% decrease relative to \$646.07 million reported in 2022.

Profit before Income Tax for the three months ended June 30, 2023, amounted to \$1.40 billion, a 49% increase relative to \$939.69 million reported in 2022.

Income Tax for the three months ended June 30, 2023 had a 43% increase to reach \$346.87 million (2022: \$243.32 million). Profit for the Year for the three months amounted to \$1.05 billion, a 51% increase from the \$696.37 million reported in 2022.

Consequently, Earnings Per Share for the three months amounted to \$0.22 (2022: EPS: \$0.14). The twelve month trailing EPS was \$0.82 and the number of shares used in these calculations was 4,854,400,000.

MONEY MARKET

The Jamaican dollar fixed income market was fairly/moderately liquid in today's (November 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%.

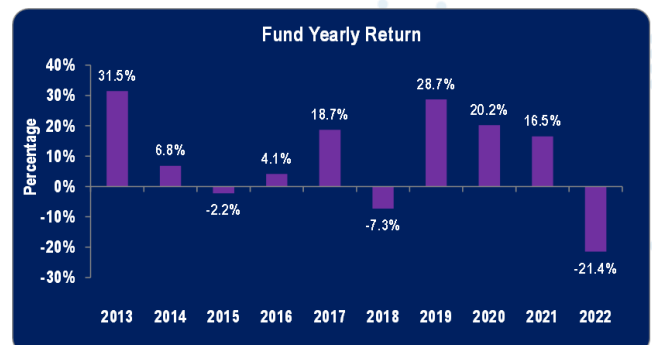
The US dollar fixed income market had tight liquidity; short term funds available during today's (November 6, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

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 October 31, 2023.



Stocks Hold Gains After Big Rally on Fed Rates: Markets Wrap

Stock and bond markets steadied after last week's blockbuster rally, with traders still optimistic that US and European central banks may start cutting interest rates as soon as next year.

US futures added about 0.1%, with Tesla Inc. gaining in premarket trading after Reuters reported the company would produce a new, more affordable electric car model in Germany. WeWork Inc. shares were halted for pending news, following a report the company was preparing to file for bankruptcy. Europe's Stoxx 600 index pulled back slightly after recent gains

<https://www.bloomberg.com/news/articles/2023-11-03/us-hiring-cools-to-150-000-while-unemployment-rises-to-3-9>

Euro-Area Firms Shift Operations on Geopolitics Worries, ECB Finds

Large corporations in the euro area are relocating production across the globe more actively as geopolitical risks rise, according to a survey by the European Central Bank.

While more traditional motivations like lowering expenses are still driving firms to go outside the European Union, increased uncertainty was cited as a reason for recent or planned moves into the bloc, the ECB said in a research article published Monday. Activity in both directions is expected to pick up over the next five years.

<https://www.bloomberg.com/news/articles/2023-11-06/euro-area-firms-shifting-operations-on-geopolitics-ecb-finds>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 06, 2023

	Percentage (%)
Yield to Maturity	7.35
Weighted Average Coupon	4.88
Current Yield	6.52

The platinum portfolio has an effective maturity of 19.00 years and duration of 11.29 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



 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