



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

Stock Symbol	CAR	HONBUN	SVL	CPJ	CAC
Last Traded Price (\$)	8.07	6.44	25.70	9.08	4.00
Trailing EPS (\$)	0.86	0.57	1.16	0.77	-0.26
P/E (times)	9.38	11.35	21.75	11.81	n/a
Projected P/E	8.85	9.63	19.17	11.13	52.82
Projected EPS (\$)	0.91	0.67	1.32	0.81	0.08
Book Value per share (\$)	0.46	2.73	2.00	4.27	2.87
Price/Book Value (times)	17.37	2.36	12.67	2.12	1.39
Dividend Yield (2022)	9.17%	1.94%	3.11%	N/A	N/A
Volumes	133,675	1,747	91,853	25,027	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	157.1809	122.4878	154.5998	175.7400	125.8028	156.6725
CAD	115.5000	90.4460	110.6735	127.9480	105.7400	115.6100
GBP	196.6000	156.8700	189.0569	219.2400	181.4700	196.4247
EURO	168.8500	132.8400	166.1117	188.5000	159.0000	170.4220

\*Rates as at December 7, 2023



### MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity; overnight funds available in today's (December 8, 2023) trading session. The overnight rate stood at 6.50% to 7.25%, while the 30-day rate was 7.25% to 7.50%

The US dollar fixed income market was fairly/moderately liquid; short term funds available during today's (December 8, 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: Supreme Ventures Limited (SVL)

#### Unaudited financials for the nine months ended September 30, 2023:

Supreme Ventures Limited (SVL), for the nine months ended September 30, 2023, reported a 6% increase in Total Gaming Income from \$37.52 billion in 2022 to \$39.90 billion in 2023. Revenues from the Company's segments for the nine months were as follows:

Revenue from non-fixed odd wagering games, horse racing and pin codes increased 8% to \$23.65 billion (2022: \$21.89 billion). Income from fixed odd wagering games, net of prizes increased 4% to \$16.25 billion (2022: \$15.63 billion).

Direct Expenses for the period increased 4% to \$31.06 billion (2022: \$29.95 billion). For the quarter, Direct Expenses increased 4% to \$10.18 billion (2022: \$9.75 billion).

Gross Profit for the nine months ended September 30, 2023 increased 19% to \$9.01 billion (2022: \$7.59 billion).

Selling, general and administrative expenses for the nine months ended September 30, 2023 increased 22% to \$5.99 billion (2022: \$4.91 billion).

Other Income for the nine months increased 84% to \$375.20 million (2022: \$203.38 million).

Operating Profit for the nine months ended September 30, 2023 increased 18% to \$3.40 billion (2022: \$2.89 billion).

Finance Costs for the nine months increased 112% to \$495.68 million (2022: \$233.98 million).

Profit before taxation for the nine months increased 9% to \$2.90 billion (2022: \$2.65 billion). For the quarter, Profit before taxation increased 1% to \$612.27 million (2022: \$607.78 million).

Taxation for the nine months increased 33% to \$791.50 million (2022: \$593.13 million).

Profit Attributable to shareholders for the nine months increased 1% to \$2.07 billion (2022: \$2.04 billion).

Consequently, Earnings Per Share for the nine months amounted to \$0.79 (2022: EPS: \$0.77). The twelve-month trailing EPS was \$1.16 and the number of shares used in these calculations was 2,637,254,926.

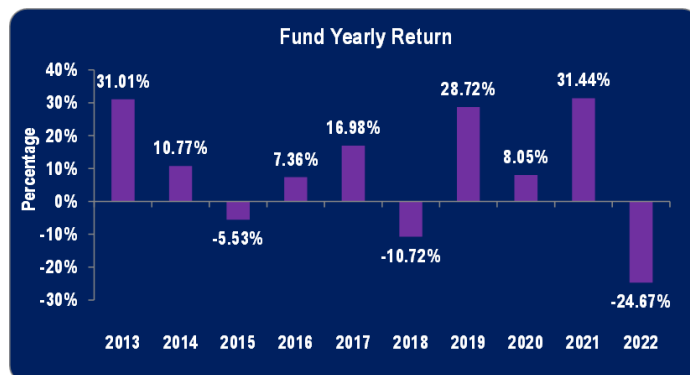
The twelve-month trailing EPS was US0.49 cents and the number of shares used in these calculations was 1,100,000,000.

### 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 7.86% and a 5-year return of 8.78%. The Fund also has a 10-year return of 7.34%. Rates are as at November 30, 2023.



## US Unemployment Rate to Tick Up Amid Early Signs of Recession

A monthly Bureau of Labor Statistics report due Friday is set to show the US unemployment rate edged higher in November as the economy began to slip into a recession, according to Bloomberg Economics.

Alongside a rise in the unemployment rate, to 4% from 3.9%, the figures will probably also reveal a temporary rebound in employment growth thanks to the resolution of two major strikes, Bloomberg economists Anna Wong and Stuart Paul said Thursday in a preview of the report.

<https://www.bloomberg.com/news/articles/2023-12-08/us-unemployment-rate-to-tick-up-amid-early-signs-of-recession>

## ECB to Clash With Markets Over Rate-Cut Timing, Survey Shows

The European Central Bank won't lower interest rates as soon or as quickly as investors think, according to a Bloomberg survey of economists that suggests policymakers will push back against current market bets.

Officials will maintain borrowing costs for a second meeting on Dec. 14 and keep them there until June, when they'll make the first of three quarter-point cuts in 2024, respondents said. They'd previously anticipated an initial move in September.

<https://www.bloomberg.com/news/articles/2023-12-08/ecb-to-clash-with-markets-over-rate-cut-timing-survey-shows>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at December 04, 2023

	Percentage (%)
Yield to Maturity	6.71
Weighted Average Coupon	4.88
Current Yield	6.05

The platinum portfolio has an effective maturity of 18.92 years and duration of 11.52 years.

## STRUCTURED PRODUCT

### Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day-to-day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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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)



 Sales Inquiries  
[sales@mayberryinv.com](mailto: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](http://www.mayberryinv.com)