



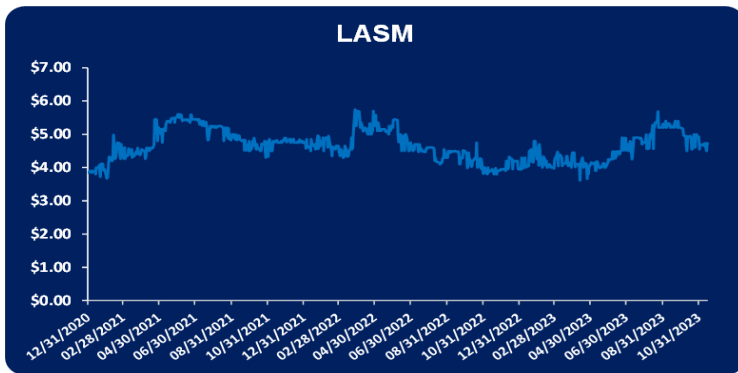
LOCAL STOCK MARKET: (JS)*

Stock Symbol	DOLLA	LASM	CFF	GENAC	ISP
Last Traded Price (\$)	2.40	4.63	1.30	4.86	29.90
Trailing EPS (\$)	0.17	0.57	0.11	0.52	0.41
P/E (times)	14.27	8.18	12.82	8.95	72.98
Projected P/E	13.92	7.62	9.88	9.92	61.05
Projected EPS (\$)	0.17	0.61	0.14	0.47	0.49
Book Value per share (\$)	0.38	2.84	0.73	3.08	5.28
Price/Book Value (times)	6.40	1.63	1.85	1.51	5.71
Dividend Yield (2022)	N/A	2.37%	1.37%	5.51%	N/A
Volumes	221,573	762	2,067	40,100	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	157.5000	122.4878	154.6525	175.7400	125.3890	156.2925
CAD	115.6500	90.4460	113.6362	128.1800	103.0000	115.5714
GBP	196.2000	156.7455	189.6990	219.0661	179.0000	195.5541
EURO	182.6101	132.5530	167.0364	188.5000	152.5000	169.3675

*Rates as at December 11, 2023



MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity; overnight funds available in today's (December 12, 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 12, 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: LASCO Manufacturing Limited (LASM)

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

LASCO Manufacturing Limited (LASM) for the six months ended September 30, 2023 reported a 10% increase in Revenue totaling \$6.03 billion compared to \$5.47 billion in the corresponding period last year.

Cost of Sales amounted to \$3.74 billion (2022: \$3.50 billion), this represents an increase of 7% year over year. Consequently, gross profit increased by 16% to \$2.29 billion compared to \$1.97 billion for the six months ended September 30, 2022

Other Operating Income increased by 512% to close at \$68.27 million (2022: \$11.16 million), while Operating Expenses increased 4% from \$724.88 million in 2022 to \$754.51 million in the period under review. As a result, operating profits for the six months ended September 30, 2023 amounted to \$1.60 billion, a 27% increase relative to \$1.26 billion reported in 2022.

Finance Cost for the six months ended September 30, 2023, amounted to \$4.92 million, a 67% decrease relative to \$14.80 million reported in 2022. Profit before tax totalled \$1.59 billion a 28% increase from the corresponding period last year. (2022: \$1.24 billion).

Taxation for the six months ended September 30, 2023, amounted to \$453.65 million, a 26% increase relative to \$360.58 million reported in 2022. Net Profit for the six months ended September 30, 2023 grew 29% to reach \$1.14 billion (2022: \$882.78 million). Unrealized gains on financial instruments for the six months amounted to \$6.90 million. (2022: \$76.48 million).

Total comprehensive income for the six months ended September 30, 2023, amounted to \$1.15 billion, a 20% increase relative to \$959.27 million reported in 2022.

Consequently, Earnings Per Share for the six months amounted to \$0.28 (2022: EPS of \$0.21). The twelve-month trailing EPS was \$0.57 and the number of shares used in these calculations was 4,132,913,151.

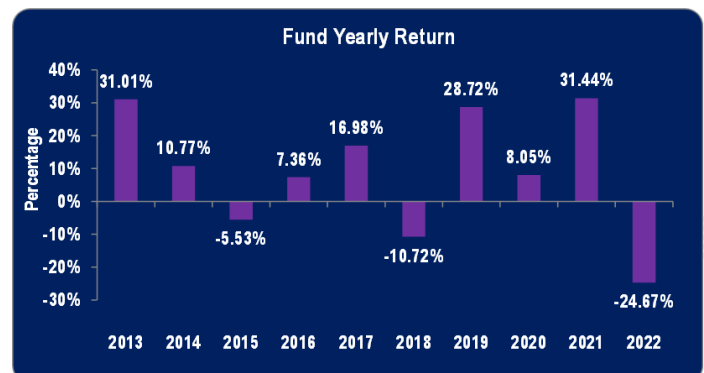
*Prices are as at December 12, 2023 *Projections are made to the company's financial year end

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.



Inflation Expected to Stay Flat, Giving Fed Room to Cut Rates

A monthly Bureau of Labor Statistics report due Tuesday is set to show consumer prices were unchanged again in November, giving the Federal Reserve room to consider lower interest rates in the months ahead, according to Bloomberg Economics.

The consumer price index should benefit from a decline in energy prices last month, even if prices excluding food and energy rose faster than in October, Bloomberg economists Anna Wong and Stuart Paul said Monday in a preview of the figures.

<https://www.bloomberg.com/news/articles/2023-12-12/unchanged-consumer-prices-to-give-fed-room-to-consider-rate-cuts>

German Investors' Outlook Unexpectedly Rises for Fifth Month

Germany's investor outlook unexpectedly improved for a fifth month, signaling hope that Europe's biggest economy may be stabilizing as inflation retreats.

An expectations index by the ZEW institute rose to 12.8 in December from 9.8 in November — defying economists' prediction for a drop. A measure of current conditions also increased.

<https://www.bloomberg.com/news/articles/2023-12-12/german-investor-expectations-unexpectedly-rise-for-fifth-month>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 11, 2023

	Percentage (%)
Yield to Maturity	6.63
Weighted Average Coupon	4.88
Current Yield	6.00

The platinum portfolio has an effective maturity of 18.90 years and duration of 11.54 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, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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