



MAYBERRY
INVESTMENTS LIMITED

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LOCAL STOCK MARKET: (JS)*

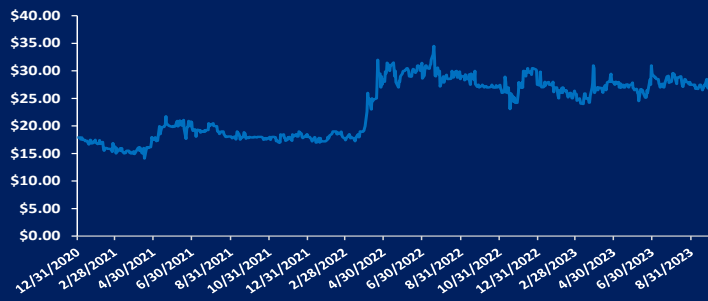
Stock Symbol	SVL	MAILPAC	CCC	CFF	KEY
Last Traded Price (\$)	23.50	2.00	57.00	1.70	2.46
Trailing EPS (\$)	0.98	0.10	6.55	0.15	0.07
P/E (times)	24.08	19.22	8.55	11.51	32.81
Projected P/E (times)	17.79	14.32	8.20	10.65	30.05
Projected EPS (\$)	1.32	0.14	6.83	0.16	0.08
Book Value per share (\$)	1.94	0.23	28.26	0.72	2.39
Price/Book Value (times)	12.11	8.89	1.98	2.35	1.03
Dividend Yield (2023)	3.46%	5.02%	3.29%	2.78%	N/A
Volumes	182,576	46,454	26,366	6	5
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	157.500	122.488	155.279	175.740	127.855	156.933
CAD	114.600	89.790	114.229	127.020	104.000	114.631
GBP	196.500	157.534	190.244	220.168	178.490	195.315
EURO	167.573	131.282	163.614	185.716	160.000	169.654

*Rates as at April 25, 2024

SVL



MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (April 26, 2024) trading session. The overnight rate stood at 8.00% to 8.25%, while the 30-day rate ranged from 7.25% to 7.50%.

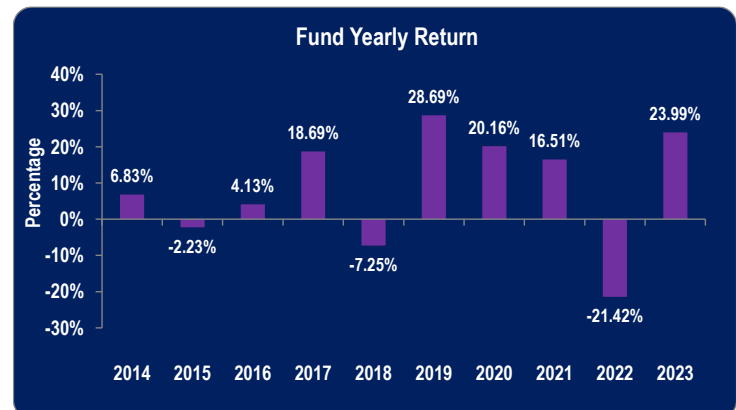
The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (April 26, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

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 8.80% and a 5-year return of 11.53%. The Fund also has a 10-year return of 8.67%. Rates are as at March 31, 2024.



STOCK OF THE DAY: Supreme Venture Group Limited (SVL)

For the first quarter ended March 31, 2024:-

Supreme Ventures Limited (SVL), for the first quarter ended March 31, 2024, reported a 2% increase in Total Gaming Income from \$12.86 billion in 2023 to \$13.08 billion in 2023. Revenues from the Company's segments for the three months were as follows:

Revenue from non-fixed odd wagering games, horse racing, and pin codes increased 5% to \$7.88 billion (2023: \$7.53 billion). Income from fixed odd wagering games, net of prizes, decreased by 3% to \$5.20 billion (2023: \$5.34 billion).

Direct Expenses increased by 1% to \$10.12 billion (2023: \$10.05 billion). However, the Company's effective cost management is evident in the 10% decrease in Selling, general and administrative expenses for the three months, amounting to \$1.68 billion (2023: \$1.86 billion).

Operating Profit for the quarter ended March 31, 2024, demonstrated a significant 34% increase, reaching \$1.43 billion (2023: \$1.07 billion). This robust growth in profitability is a testament to SVL's strong financial performance. Net Profit for the quarter ended 31, 2024, amounted to \$867.95 million (2023: \$711.96 million). Profit Attributable to shareholders for the three months increased 22% to \$854.09 million (2023: \$701.42 million).

Consequently, Earnings Per Share for the three months amounted to \$0.32 (2023: EPS: \$0.27). The twelve-month trailing EPS was \$0.98, and the number of shares used in these calculations was 2,637,254,926.

Fed's Preferred Core Inflation Gauge Rose at Brisk Pace in March

The Federal Reserve's preferred gauge of underlying US inflation rose at a brisk pace in March, reinforcing concerns of persistent price pressures that are likely to delay any interest-rate cuts.

The so-called core personal consumption expenditures price index, which strips out the volatile food and energy components, increased 0.3% from the prior month, data out Friday showed. From a year ago, it advanced 2.8%.

<https://www.bloomberg.com/news/articles/2024-04-26/fed-s-preferred-core-inflation-gauge-rose-at-brisk-pace-in-march>

Chinese Firms Are Investing Abroad at Fastest Pace in Eight Years

China's overseas investment is heading for an eight-year high as its dominant firms build more factories abroad, a shift that could soften criticism of Beijing's export drive.

Chinese companies made 243 billion yuan (\$33.5 billion) in foreign direct investments from January to March, data released last week showed. That was the highest first-quarter figure since 2016 — before a crackdown on capital outflows — and up almost 13% from a year earlier.

<https://www.bloomberg.com/news/articles/2024-04-25/china-firms-are-investing-abroad-at-fastest-pace-in-eight-years>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at April 22, 2024

	Percentage (%)
Yield to Maturity	6.96
Weighted Average Coupon	4.89
Current Yield	6.23

The platinum portfolio has an effective maturity of 18.83 years and duration of 11.55 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.

DISCLAIMER

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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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