

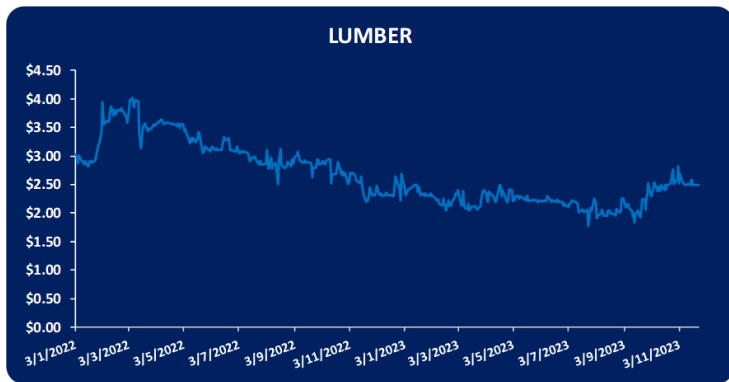


**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	ROC	LUMBER	GK	CCC	KREMI
Last Traded Price (\$)	2.18	2.79	75.00	63.00	4.20
Trailing EPS (\$)	0.32	0.23	7.86	8.48	0.14
P/E (times)	6.88	11.41	9.54	7.43	30.51
Projected P/E (times)	6.21	11.05	10.14	6.98	38.08
Projected EPS (\$)	0.35	0.24	7.39	9.02	0.11
Book Value per share (\$)	3.26	0.94	81.54	30.52	2.28
Price/Book Value (times)	0.67	2.84	0.92	2.06	1.85
Dividend Yield (2023)	1.29%	2.86%	2.73%	3.29%	N/A
Volumes	5	55,779	12,458	23,374	7,028
Recommendation	BUY	BUY	HOLD	HOLD	SELL



### STOCK OF THE DAY: Lumber Depot Limited (LUMBER)

#### Unaudited financials for the nine months ended January 31, 2024:

Lumber Depot Limited (LUMBER) for the nine months ended January 31, 2024, reported a 1% increase in revenue totalling \$1.16 billion compared to \$1.15 billion in the corresponding period last year.

Cost of sales amounted to \$911.41 million (2023: 926.07 million), this represents a decrease of 2% year over year. Consequently, gross profit increased by 11% to \$247.50 million compared to \$223.55 million for the nine months ended January 31, 2023.

Profit from operations for the nine months ended January 31, 2024, amounted to \$117.30 million, a 12% increase relative to \$105.03 million reported in 2023. Other income for the nine months ended January 31, 2024, amounted to \$8.67 million, a 53% uptick from the \$5.68 million reported in 2023. Profit before net finance costs and taxation totalled \$125.97 million, a 14% increase from the corresponding period last year (2023: \$110.71 million).

Net financial income for the nine months ended January 31, 2024, amounted to \$173,255 relative to net finance costs of \$3.97 million reported in 2023. Profit attributable to members, being total comprehensive income for the nine months amounted to \$126.15 million, an 18% increase from the \$106.74 million reported in 2023. For the third quarter, profit attributable to members, being total comprehensive income for the period was \$39.41 million (2023: \$28.54 million).

Earnings per share (EPS) for the nine months amounted to \$0.18 (2023: \$0.15). The twelve-month trailing EPS was \$0.23, and the number of shares used in these calculations was 706,237,500.

Notably, LUMBER's stock price closed the trading period on June 06, 2024, at a price of \$2.66 with a corresponding P/E ratio of 11.41x.

### 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	155.0064	176.9000	146.5000	156.3559
CAD	114.0000	91.0200	113.5417	129.1082	97.0000	116.0149
GBP	198.7000	140.4100	192.3855	224.8080	182.0000	198.4194
EURO	167.0000	134.4800	165.1051	174.5500	150.0000	172.8033

\*Rates as at June 5, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (June 6, 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%.

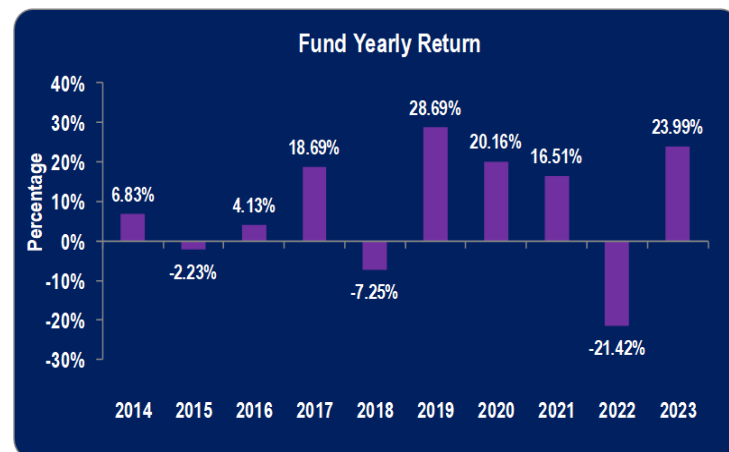
The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (June 6, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI Synergy American Corporate Class

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 9.4% and a 5-year return of 10.50%. The Fund also has a 10-year return of 10.90%. Rates are as of April 30, 2024.



## US Payroll Gains Not as Robust as Reported, BLS Data Suggest

The US job market may be a lot less vibrant than Federal Reserve Chair Jerome Powell and his colleagues seem to think.

Data published Wednesday by the Bureau of Labor Statistics suggest payrolls might have grown about 60,000 less per month on average last year than the roughly 250,000 run-rate derived from the agency's monthly employment report. The new figures, from the Quarterly Census of Employment and Wages, cover more than 95% of US jobs, and are eventually used in annual revisions to the monthly data.

<https://www.bloomberg.com/news/articles/2024-06-06/us-payroll-gains-not-as-robust-as-reported-new-data-suggest?srnd=economics-v2>

## Bonds Fall as ECB Inflation Outlook Lifts Euro: Markets Wrap

Treasuries joined a slide in global bonds as the European Central Bank raised its inflation forecasts after delivering a widely expected interest-rate cut. The euro rose.

On the eve of the US payrolls report, Wall Street also waded through a slew of data. Jobless claims topped estimates, US labor costs increased by less than previously reported and the trade deficit widened. ECB officials led by President Christine Lagarde lowered the key deposit rate by a quarter-point to 3.75%. They said the inflation outlook has improved "markedly," though they'll "keep policy rates sufficiently restrictive for as long as necessary."

<https://www.bloomberg.com/news/articles/2024-06-05/stock-market-today-dow-s-p-live-updates?srnd=markets-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 3, 2024

	Percentage (%)
Yield to Maturity	6.76
Weighted Average Coupon	4.89
Current Yield	6.09

The platinum portfolio has an effective maturity of 18.72 years and duration of 11.53 years.

## STRUCTURED PRODUCT

### Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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)



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