

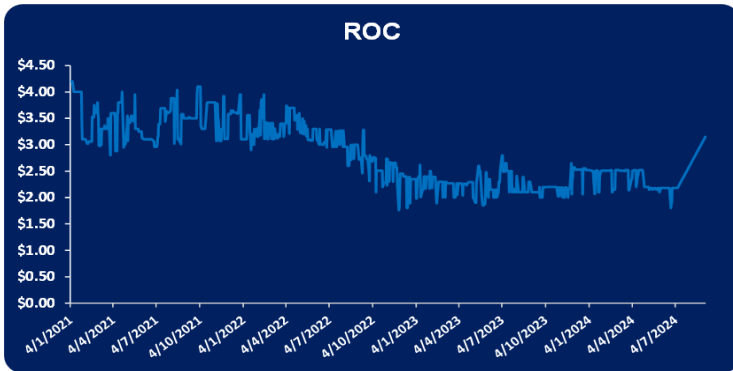


MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	ROC	JMMBGL	GK	DOLLA	ISP
Last Traded Price (\$)	3.15	21.20	73.50	3.01	23.80
Trailing EPS (\$)	0.41	3.83	8.06	0.19	0.94
P/E (times)	7.67	5.48	8.81	15.70	25.30
Projected P/E (times)	7.31	5.07	8.92	13.94	21.65
Projected EPS (\$)	0.43	4.14	7.96	0.21	1.10
Book Value per share (\$)	3.52	25.03	83.19	0.46	5.98
Price/Book Value (times)	0.90	0.84	0.85	6.47	3.98
Dividend Yield (2023)	N/A	0.96%	2.73%	2.44%	N/A
Volumes	30	5,020	4,773,822	187,179	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	158.8513	124.3069	156.9380	178.3500	148.0000	158.4373
CAD	117.4000	93.3160	116.4982	132.0080	106.0000	117.5188
GBP	206.7500	167.6600	200.8221	234.3200	191.3200	207.9055
EURO	175.0000	140.2200	167.3748	179.9500	164.9400	178.1031

*Rates as at September 4, 2024

MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (September 05, 2024) trading session. The overnight rate stood at 6.00% to 6.25%, while the 30-day rate ranged from 7.00% to 7.50%.

The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (September 05, 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 4.75%.

STOCK OF THE DAY: Ironrock Insurance Company Limited (ROC)

Unaudited financials for the six months ended June 30, 2024:

Ironrock Insurance Company Limited (ROC) for the six months ended June 30, 2024, reported a 35% increase in Insurance Revenue totaling \$845.13 million compared to \$627.21 million in the corresponding period last year

Reinsurance Contracts Expense amounted to \$498.60 million (2023: \$383.50 million), this represents an increase of 30% year over year. Consequently, Insurance Service Contracts Expense increased by 43% to \$326.50 million compared to \$227.62 million for the six months ended June 30, 2023.

Insurance Service results increased by 25% to close at \$20.04 million (2023: \$16.09 million), while other income for the six months ended June 30, 2024, amounted to \$861,000, an 88% decrease relative to \$7.13 million reported in 2023. Other income for the second quarter amounted to \$1.09 million (2023: \$3.92 million). Other operating expenses totalled \$75.23 million, a 30% increase from the corresponding period last year. (2023: \$58.06 million).

Profit before taxation for the six months ended June 30, 2024, amounted to \$472,000, a 113% increase relative to the Loss before taxation of \$3.74 million reported in 2023.

Net Profit for the period for the six months amounted to \$202,000, a 105% increase from the Net Loss of \$3.74 million reported in 2023.

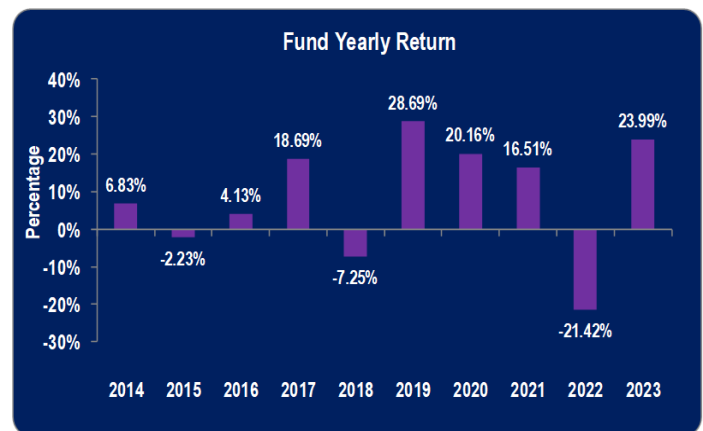
Consequently, Earnings Per Share for the six months amounted to \$0.001 (2023: LPS: \$0.02). The number of shares used in these calculations was 214,000,000.

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 7.81 % and a 5-year return of 11.41%. The Fund also has a 10-year return of 8.77%. Rates are as of June 30, 2024.



Wall Street's Big Bet on Jumbo Fed Cuts Hangs on US Jobs Report

UK Firms Expect to Raise Prices by the Least in Three Years

The bold bet from the likes of Citigroup Inc. and JPMorgan Chase & Co. that the Federal Reserve will slash interest rates by a half-percentage-point this month faces its biggest test yet from Friday's US jobs report.

UK businesses expect to raise their prices by the least in three years — a sign that firms see price pressures remaining contained.

Interest-rate swap contracts show a roughly 35% chance that the Fed executes a jumbo cut when it meets Sept. 17-18, but a quarter-point reduction is still favored by traders and remains the more popular call among economists. That split has boosted the scope for big gains and losses in the Treasury market around the jobs report, which last month helped send markets into a tailspin when the employment figures missed expectations.

The Bank of England's survey of chief financial officers showed expected price growth over the next year easing to 3.4% last month, the lowest reading since August 2021.

<https://www.bloomberg.com/news/articles/2024-09-05/wall-street-s-big-bet-on-jumbo-fed-cuts-hangs-on-us-jobs-report?smd=phx-economics-v2>

<https://www.bloomberg.com/news/articles/2024-09-05/uk-firms-expect-to-raise-prices-by-the-least-in-three-years?smd=phx-economics-v2>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at September 02, 2024

	Percentage (%)
Yield to Maturity	7.09
Weighted Average Coupon	4.89
Current Yield	6.31

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

The platinum portfolio has an effective maturity of 18.47 years and duration of 11.12 years.

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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