



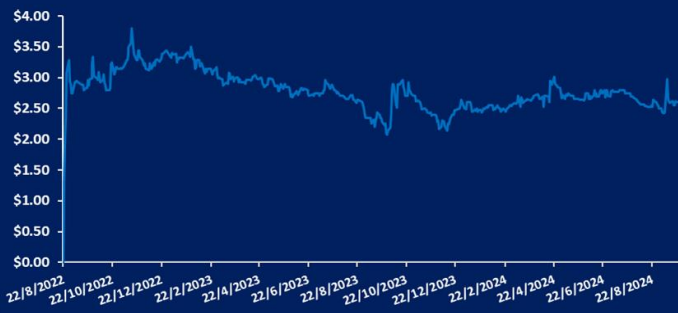
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	DOLLA	NCBFG	SVL	ISP
Last Traded Price (\$)	2.90	3.20	53.00	24.50	22.40
Trailing EPS (\$)	0.20	0.19	4.94	0.78	0.94
P/E (times)	14.24	17.65	10.66	31.30	23.82
Projected P/E (times)	11.96	15.67	7.83	28.48	20.38
Projected EPS (\$)	0.24	0.21	6.73	0.85	1.10
Book Value per share (\$)	0.96	0.46	62.36	1.71	5.98
Price/Book Value (times)	2.99	7.27	0.84	14.21	3.75
Dividend Yield (2023)	2.86%	2.44%	N/A	3.46%	N/A
Volumes	95,741	576,230	23,010,093	394,455	1
Recommendation	BUY	BUY	HOLD	HOLD	SELL

DOLLA



STOCK OF THE DAY: Dolla Financial Services Limited (DOLLA)

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

Dolla Financial Services Limited (Dolla) for the six months ended June 30, 2024, reported a 26% increase in Interest Income totalling \$742.36 million compared to \$588.26 million in the corresponding period last year.

Interest Expenses amounted to \$121.21 million (2023: \$101.18 million), this represents an increase of 20% year over year. Consequently, net interest income increased by 27% to \$622.56 million compared to \$490.52 million for the six months ended June 30, 2023..

Net Interest Income after Loan Impairment increased by 27% to close at \$614.27 million (2023: \$482.03 million), while Fees and Other Income decreased by 100% from \$25.96 million in 2023 to \$35,000 in the period under review. Also, foreign exchange losses for the six months ended June 30, 2024, amounted to \$1.37 million, a 76% decrease relative to \$5.67 million reported in 2023.

Consequently, Total Net Interest Income and Other Revenue for the six months ended June 30, 2024, amounted to \$612.94 million, a 22% increase relative to \$502.32 million reported in 2023.

Administrative Expenses totalled \$309.49 million, a 15% increase from the corresponding period last year. (2023: \$269.91 million).

Total Comprehensive Income for the six months amounted to \$293.98 million, a 29% increase from the \$227.34 million reported in 2023.

Consequently, Earnings Per Share for the six months amounted to \$0.11 (2023: EPS: \$0.09). The number of shares used in these calculations was 2,500,000,000.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.2296	124.5090	157.2790	178.6400	127.4581	158.7166
CAD	117.8000	92.9880	117.1236	131.5440	106.0000	117.9401
GBP	211.0000	169.3200	203.8121	236.6400	197.5400	214.1910
EURO	173.2000	140.2200	169.8950	198.3600	168.0000	180.0163

*Rates as at September 26, 2024

MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (September 26, 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 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 4.75%.

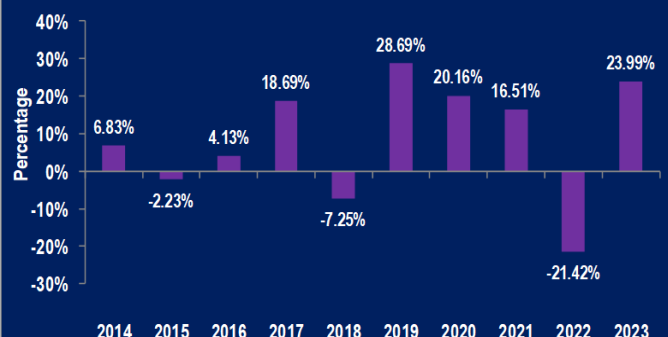
OVER THE COUNTER FUNDS (CI FUNDS)

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.

Fund Yearly Return



Bonds Rise as Mild Inflation Backs Case for Another Big Fed Cut

Treasuries gained as a modest rise in the Federal Reserve's favored measure of underlying US inflation reinforced trader expectations for another large interest-rate cut in November.

The advance in US bonds on Friday pushed yields lower by at least four basis points across the curve after data showed the personal consumption expenditures price index and household spending barely rose in August. The yield on two-year notes, which is most sensitive to the Fed's policy, slid to 3.58%.

<https://www.bloomberg.com/news/articles/2024-09-27/bonds-rise-as-mild-inflation-backs-case-for-another-big-fed-cut?srnd=phx-economics-v2>

ECB Rate-Cut Bets Jump as France, Spain Inflation Sinks Below 2%

Inflation in France and Spain plunged below 2% — fueling predictions by investors and economists that the European Central Bank will speed up the pace of interest-rate cuts.

Data Friday showed consumer prices in France rose 1.5% from a year ago in September — sinking below 2% for the first time in more than three years mainly due to falls in energy costs. Spain saw a similar trend, with inflation easing to 1.7% on fuel, power and food.

<https://www.bloomberg.com/news/articles/2024-09-27/french-inflation-plunges-below-2-for-first-time-since-2021?srnd=phx-economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at September 26, 2024

	Percentage (%)
Yield to Maturity	6.91
Weighted Average Coupon	4.89
Current Yield	6.18

The platinum portfolio has an effective maturity of 18.39 years and duration of 11.14 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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