



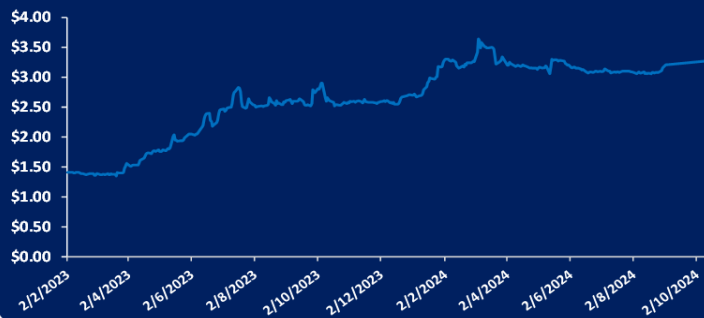
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	GHL	TJH	MEEG	INDIES	EFRESH
Last Traded Price (\$)	330.00	3.26	11.02	3.05	2.40
Trailing EPS (\$)	79.52	0.33	0.47	0.19	0.08
P/E (times)	4.15	9.76	23.49	15.79	28.82
Projected P/E (times)	4.07	8.18	17.66	16.00	25.03
Projected EPS (\$)	81.03	0.40	0.62	0.19	0.09
Book Value per share (\$)	417.70	0.69	3.20	1.02	0.65
Price/Book Value (times)	0.79	4.71	3.44	2.98	3.57
Dividend Yield (2023)	0.21%	13.77%	0.72%	3.91%	N/A
Volumes	250	1,892,050	98	142,829	NIL
Recommendation	BUY	BUY	HOLD	HOLD	SELL

TJH



STOCK OF THE DAY: Trans Jamaican Highway Limited (TJH)

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

TransJamaican Highway Limited (TJH), for the six months ended June 30, 2024, reported a 9% increase in Revenue to US\$39.65 million relative to US\$36.21 million in the corresponding period last year. Revenue for the second quarter amounted to US\$19.87 million (2023: US\$18.22 million), a 9% increase. Other Gains and Losses amounted to US\$1.95 million relative to Other Gains and Losses of US\$782,000 for the comparable period in 2023. Whereas, for the quarter, Other Gains and Losses totalled US\$726,000 relative to the US\$922,000 in 2023.

Operating Expenses increased 4% to US\$11.37 million (2023: US\$ 10.96 million). While Administrative Expenses for the period closed at US\$4.79 million, a 18% increase from the US\$4.06 million reported in 2023. Finance Cost for the period closed at US\$6.98 million relative to US\$7.31 million in 2023, a 4% decrease year over year.

Profit Before Tax closed at US\$18.46 million versus a Profit Before Tax of US\$14.67 million for the six months ended June 30, 2024. TJH reported a Profit Before Tax of US\$9.33 million versus a Profit Before Tax of US\$8.02 million for the second quarter of 2024. Net Profit of US\$11.01 million in 2023. Net Profit for the quarter amounted to US\$7.01 million relative to a Net Profit of US\$6.03 million in 2023.

Consequently, Earnings Per Share for the six months amounted to J\$0.17 (2023: EPS: J\$0.14), while Earnings Per Share for the quarter totalled J\$0.09 (2023: EPS: J\$0.07). The number of shares used in these calculations was 12,501,000,000.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	160.0000	124.5090	157.5176	178.6400	124.5090	159.0709
CAD	116.7500	93.0700	115.8275	131.6600	107.9200	116.5932
GBP	209.0000	152.0000	206.6599	235.9440	193.1600	208.7530
EURO	171.0000	140.0560	166.9772	180.3535	165.0000	177.0993

*Rates as at October 09, 2024

MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (October 10, 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 (October 10, 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%.

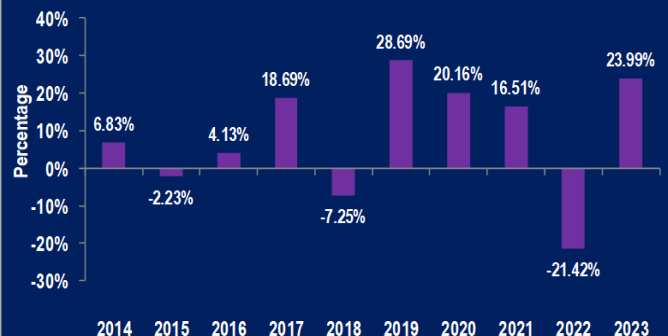
OVER THE COUNTER FUNDS (CI FUNDS)

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



US CPI Rises More Than Forecast, Stalling Inflation Progress

Underlying US inflation rose more than forecast in September, representing a pause in the recent progress toward moderating price pressures.

The so-called core consumer price index — which excludes food and energy costs — increased 0.3% for a second month, disrupting a string of lower readings, Bureau of Labor Statistics figures showed Thursday. The three-month annualized rate advanced 3.1%, the most since May, according to Bloomberg calculations.

<https://www.bloomberg.com/news/articles/2024-10-10/us-cpi-rises-more-than-forecast-stalling-inflation-progress?srnd=phx-economics-v2>

ECB Officials Wanted to Keep Options Open on Pace of Rate Cuts

European Central Bank officials were keen to maintain flexibility on the speed of interest-rate reductions with inflation not fully defeated and risks to the euro-zone economy building, an account of their last policy decision showed.

"It was better to maintain full optionality for the period ahead to be free to respond to all of the incoming data," according to the summary, published Thursday. "It was underlined that the speed at which the degree of restrictiveness should be reduced depended on the evolution of incoming data."

<https://www.bloomberg.com/news/articles/2024-10-10/ecb-officials-wanted-to-keep-options-open-on-pace-of-rate-cuts?srnd=phx-economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 07, 2024

	Percentage (%)
Yield to Maturity	7.04
Weighted Average Coupon	4.89
Current Yield	6.28

The platinum portfolio has an effective maturity of 18.36 years and duration of 11.39 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.

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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