



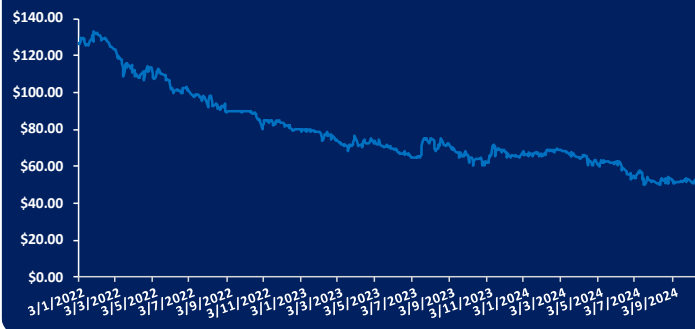
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	NCBFG	DOLLA	GK	GENAC
Last Traded Price (\$)	2.75	53.92	3.31	74.00	6.60
Trailing EPS (\$)	0.20	4.94	0.19	8.06	0.42
P/E (times)	14.04	10.81	17.65	9.19	15.82
Projected P/E (times)	11.79	7.93	15.67	9.31	17.27
Projected EPS (\$)	0.24	6.73	0.21	7.96	0.38
Book Value per share (\$)	0.96	62.36	0.46	83.19	3.64
Price/Book Value (times)	2.95	0.86	7.27	0.89	1.81
Dividend Yield (2023)	2.86%	N/A	2.44%	2.73%	4.05%
Volumes	264,220	18,281	186,681	16,156	1,365
Recommendation	BUY	BUY	HOLD	HOLD	SELL

NCBFG



STOCK OF THE DAY: NCB Financial Group Limited (NCBFG)

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

NCB Financial Group Limited (NCBFG) for the nine months ended June 30, 2024, reported a 12% increase in interest income totalling \$65.99 billion compared to \$58.71 billion in the corresponding period last year. Interest Expense amounted to \$30.27 billion (2023: \$23.45 billion), this represents an increase of 29% year over year. Consequently, Net Interest Income increased by 1% to \$35.72 billion compared to \$35.26 billion for the nine months ended June 30, 2023.

Net Operating Income for the nine months ended June 30, 2024, amounted to \$94.18 billion, a 12% increase relative to \$84.25 billion reported in 2023. Total operating expenses totalled \$69.07 billion a 1% increase from the corresponding period last year. (2023: \$68.24 billion). Operating Profit for the nine months ended June 30, 2024, amounted to \$25.12 billion, a 57% increase relative to \$16.01 billion reported in 2023.

Net Profit increased by 79% to \$21.08 billion (2023: \$11.78 billion). Net Profit Attributable to Shareholders for the period totalled \$13.67 billion, relative to the \$8.50 billion reported twelve months prior.

Consequently, Earnings Per Share for the nine months amounted to \$5.79 (2023: EPS: \$3.70). The twelve-month trailing EPS was \$4.94, and the number of shares used in these calculations was 2,583,539,847.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.7000	124.5090	156.8311	179.2200	124.5100	159.4842
CAD	115.0000	91.9220	111.2847	131.6600	106.0000	113.7907
GBP	207.8500	168.4070	202.6790	235.9440	186.0000	207.3891
EURO	171.0000	138.9900	165.3353	198.1280	165.5500	176.5339

*Rates as at October 11, 2024

MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (October 14, 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 14, 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%.

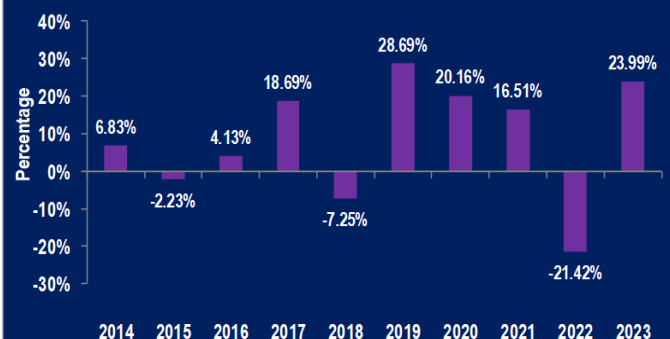
OVER THE COUNTER FUNDS (CI FUNDS)

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



Volatile Bond Market Puts Traders on Defense Amid Fed-Cut Doubts

Bond investors are going on defense as the outlook for the Federal Reserve's interest-rate cutting path turns more uncertain.

The combination of sticky inflation and weak labor-market figures last week led traders to trim bets on the degree of Fed easing left in 2024, while also driving yields to the highest since July. Meanwhile, a closely watched measure of expected volatility in Treasuries rose to the highest since January.

<https://www.bloomberg.com/news/articles/2024-10-13/volatile-bond-market-puts-traders-on-defense-amid-fed-cut-doubts?srnd=phx-economics-v2>

Euro Zone's Cooling Jobs Market Feeds Calls for Faster ECB Cuts

Cracks are finally appearing in the euro zone's labor market after years of unexpected resilience — spurring the European Central Bank to lower interest rates more speedily.

Despite still record-low joblessness following the inflation shock and a struggling economy, policymakers see signs of a shift that's helped persuade them to back another reduction in borrowing costs this week.

<https://www.bloomberg.com/news/articles/2024-10-14/euro-zone-s-cooling-jobs-market-feeds-calls-for-faster-ecb-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

USD Money Market

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

