



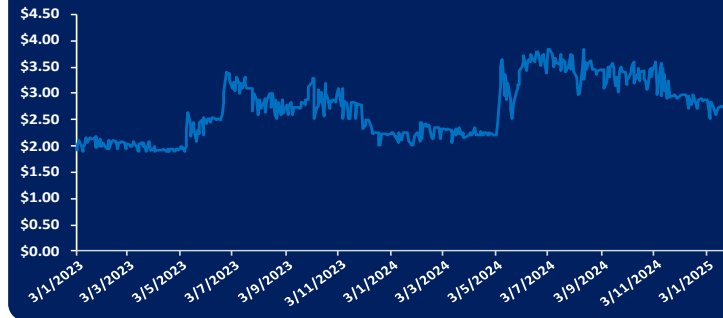
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	CABROKERS	ROC	DOLLA	CCC	KEY
Last Traded Price (\$)	2.77	4.30	2.95	86.20	2.30
Trailing EPS (\$)	0.19	0.38	0.17	7.17	0.09
P/E (times)	14.61	11.32	16.95	11.86	24.77
Projected P/E (times)	7.89	9.55	16.26	10.23	19.22
Projected EPS (\$)	0.35	0.45	0.18	8.31	0.12
Book Value per share (\$)	2.00	3.57	0.42	32.16	2.48
Price/Book Value (times)	1.38	1.21	6.96	2.64	0.92
Dividend Yield (2024)	4.88%	2.50%	3.57%	2.14%	N/A
Volumes	1,012	NIL	184,254	6,283	403
Recommendation	BUY	BUY	HOLD	HOLD	SELL

### CABROKERS



### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.5500	137.4200	156.5408	161.2500	137.8900	157.6134
CAD	110.7000	96.3900	107.9488	117.0000	101.0000	110.6853
GBP	193.8600	151.4111	186.8778	200.4831	180.3000	194.2408
EURO	165.9000	145.0000	163.6133	170.0000	155.5000	164.6769

\*Rates as at January 23, 2025

### MONEY MARKET

The Jamaican dollar fixed income market had very tight liquidity, with overnight funds readily available, in today's (January 24, 2025) trading session. The overnight rate stood at 5.50% to 5.75%, while the 30-day rate ranged from 5.75% to 6.00%.

The US dollar fixed income market also had tight liquidity, with short-term funds scarcely available, during today's (January 24, 2025) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 4.50%.

### STOCK OF THE DAY: Cabrokers Limited (CABROKERS)

#### Unaudited financials for the nine months ended September 30, 2024:

Cabrokers Limited (CABROKERS) for the nine months ended September 30, 2024 reported a 9% increase in Revenue totaling \$408.11 million compared to \$373.01 million in the corresponding period last year. Other Operating Income amounted to \$33.03 million (2023: \$45.63 million), this represents a decrease of 28% year over year. Consequently, total operating income increased by 9% to \$458.29 million compared to \$418.64 million for the nine months ended September 30, 2023.

Administrative and Other Expenses increased by 31% to close at \$308.44 million (2023: \$235.80 million), while Selling Expenses increased by 31% from \$119.90 million in 2023 to \$156.84 million in the period under review. As a result, total operating expenses for the nine months ended September 30, 2024 amounted to \$465.28 million, a 31% increase relative to \$355.70 million reported in 2023. Operating Loss for the nine months ended September 30, 2024, amounted to \$6.99 million relative to operating profit of \$62.94 million reported in 2023. Finance Costs totaled \$10.77 million, a 366% increase from the corresponding period last year. (2023: \$2.31 million).

Pretax Loss for the nine months ended September 30, 2024, amounted to \$17.75 million, relative to pretax profit of \$60.63 million reported in 2023. No taxation was reported for the nine months ended September 30, 2024. As such Net Loss for the nine months amounted to \$17.75 million, compared to net profit of \$56.12 million profit reported in 2023. Consequently, Loss Per Share for the nine months amounted to \$0.07 (2023: EPS: \$0.21). The twelve-month trailing EPS was \$0.19 and the number of shares used in these calculations was 262,500,000.

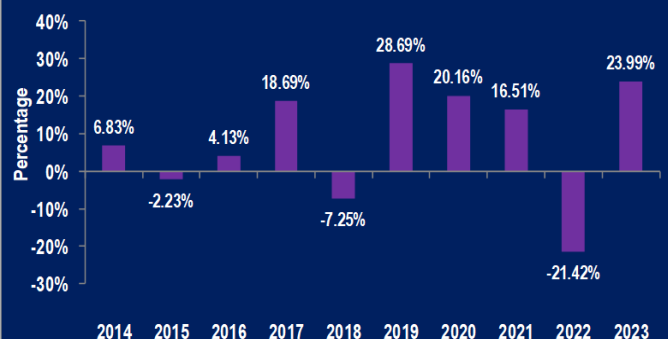
### OVER THE COUNTER FUNDS (CI FUNDS)

#### 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 6.01% and a 5-year return of 11.39%. The Fund also has a 10-year return of 9.03%. Rates are as of October 31, 2024.

#### Fund Yearly Return



## Dollar Slides as Trump Softens China Tariff Stance

The dollar dropped to a one-month low after President Donald Trump appeared to soften his approach toward tariffs on China.

Stock futures fluctuated after the S&P 500 scaled a fresh peak. The president said in an interview with Fox News that he would “rather not” use tariffs against the world’s second-largest economy.

<https://www.bloomberg.com/news/articles/2025-01-23/stock-market-today-dow-s-p-live-updates?srnd=phx-markets>

## Escriba Sees ECB Need to Move to Neutral Stance in Next Semester

The euro area’s private sector grew in January after two months of contraction, surprising analysts as the embattled manufacturing sector showed small signs of improvement.

S&P Global’s Composite Purchasing Managers’ Index rose to a five-month high of 50.2 from 49.6 the previous month, edging back above the 50 level that separates expanding from shrinking output.

<https://www.bloomberg.com/news/articles/2025-01-24/euro-zone-s-private-sector-unexpectedly-returns-to-growth?srnd=phx-economics-v2>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at December 02, 2024

	Percentage (%)
Yield to Maturity	7.22
Weighted Average Coupon	4.89
Current Yield	6.39

The platinum portfolio has an effective maturity of 18.31 years and duration of 11.26 years.

## STRUCTURED PRODUCT

### Mayberry 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.

## Euro Zone’s Private Sector Unexpectedly Returns to Growth

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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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