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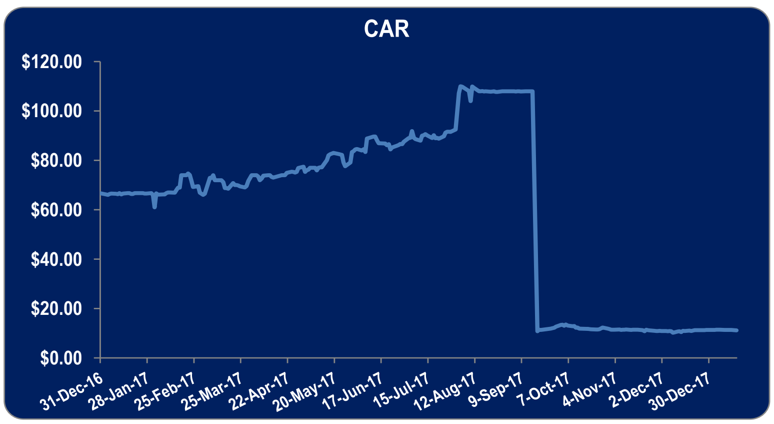
MAYBERRY INVESTMENTS LIMITED

DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J$) +

Stock Symbol	EPLY	AMG	PJAM	KPREIT	CAR
Current Price ($)	11.00	2.56	41.50	6.00	11.22
Trailing EPS ($)	0.51	0.06	3.86	0.07	0.78
P/E (times)	21.74	46.51	10.74	85.19	14.36
Projected P/E	27.57	23.37	9.77	54.48	13.74
Projected EPS ($)*	0.40	0.11	4.25	0.11	0.82
Book Value per share ($)	3.63	0.97	26.91	5.36	0.42
Price/Book Value (times)	3.03	2.65	1.54	1.12	26.53
Dividend Yield (2017 %)	3.04%	3.28%	2.53%	1.29%	6.77%
Volumes	0	55,936	1,000	1,834	179,723
Recommendation	SELL	SELL	HOLD	SELL	BUY



STOCK OF THE DAY: Carreras Limited (CAR)

For the six months ended September 31, 2017:

Carreras Limited reported Operating Revenue of $6.06 billion, 5% less than the $6.37 billion booked in 2016. Revenue for the quarter increased by 7% compared to the corresponding Quarter in 2016 moving from $3.03 billion in 2016 to $3.25 billion in 2017.

Cost of Operating Revenue also declined year over year by 8%, amounting to $3.00 billion from $3.27 billion. As such, Gross Operating Profit declined by 1% to total $3.06 billion relative to the $3.10 billion in 2016. Other Operating Income increased 15% moving from $141.32 million in 2016 to $162.04 million.

Administrative, distribution and marketing expenses increased 2% to total $989.68 million (2016: $970.07 million). The company stated that this was attributable to "one-off expenses associated with the recent stock split and the modernisation of the Articles of Incorporation. Overheads continue to be rigorously monitored and controlled by management.

Profit before Income Tax was recorded at $2.23 billion relative to $2.27 billion in 2016. Taxation of $558.22 million was incurred for the period (2016: $585.71 million).

Net Profit for the six months declined 1% to $1.67 billion relative to $1.69 billion booked in 2016. Net Profit for the second quarter saw a 11% increase amounting to $914.39 million compared to the $826.12 million reported in the second quarter 2016 period. Total Comprehensive Income attributable to shareholders for the period closed at $914.01 million compared to $825.61 million reported for the corresponding quarter in 2016.

The Earnings per share (EPS) for the period was $0.34 as compared to $0.35 for the corresponding period of last year, while EPS for the quarter amounted to $0.50 (2016: $0.49). The twelve month trailing EPS amounted to $0.78. The number of shares used in the computations amounted to 4,854,400,000 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	125.500	100.010	123.7806	133.800	120.000	124.7681
CAN	101.500	73.870	99.0942	110.160	95.300	99.5939
GBP	171.000	121.690	166.0995	189.750	163.250	168.5840
EURO	148.300	108.150	144.1972	166.330	141.000	148.1414

*Rates as at January 12, 2018

MONEY MARKET

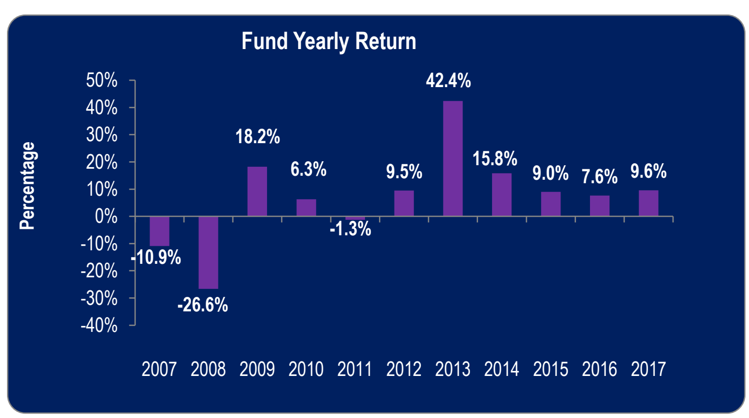
The Jamaican dollar fixed income market was liquid in today's (January 15, 2017) trading session. The overnight rates were quoted around 2.20% to 2.50% while the 30-day rates were between 3.70% to 4.00%.

The US dollar fixed income market was also liquid during today's (January 15, 2017) trading session; The overnight market rates were quoted at 1% while the 30-day market rates stood around 1.0% to 1.2%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Managers Corporate Class

This fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of companies believed to have good growth potential. These companies 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 8.7% and a 5 year return of 16.2% as at December 31, 2017. The Fund also has a 3 month return of 4.5%.



+Prices are as at January 15, 2018 *Projections are for the forward 12 months from the most recent quarter results

U.S.: Oil hovers near three-year high despite rising U.S. output

Oil hovered near a three-year high above $70 a barrel on Monday on signs that production cuts by OPEC and Russia are tightening supplies, although analysts warned of a "red flag" due to surging U.S. production. International benchmark Brent crude futures LCOc1 last traded 29 cents higher at $70.16 by 1937 GMT, having risen to a high of $70.37 a barrel earlier in the session. U.S. West Texas Intermediate (WTI) crude futures CLc1 gained 51 cents at $64.81 a barrel. Both benchmarks hit levels not seen since December 2014, although trading was thin due to a holiday in the United States. A production-cutting pact between the Organization of the Petroleum Exporting Countries, Russia and other producers has given a strong tailwind to oil prices. Growing signs of a tightening market after a three-year rout have bolstered confidence among traders and analysts. "It's catching a lot of people by surprise and I think (prices) are sustainable," said Phil Flynn, an analyst at Price Futures Group. "We're seeing the reality of strong demand and declining supplies." Bank of America Merrill Lynch on Monday raised its 2018 Brent price forecast to $64 a barrel from $56, forecasting a deficit of 430,000 barrels per day (bpd) in oil production compared to demand this year. "OPEC and non-OPEC producers remain committed to production cuts at the same time world oil demand continues to increase," said Andrew Lipow, president of Lipow Oil Associates in Houston

https://www.reuters.com/article/us-global-oil/oil-hovers-near-three-year-high-despite-rising-u-s-output-idUSKBN1F401N?il=0

Europe: Pressure Rising on OPEC to Develop Long-Term Output Plan

The battle between OPEC and shale oil producers can be characterized as a two-round fight. In the first round, shale producers gained market share and the price of crude crashed. In the second, OPEC curbed output as shale producers adapted to the lower prices. Now, get ready for round three, as OPEC and Russia try to plot a way out of their production cuts but likely get stymied by market twists and turns that upset their calculations. The approach of OPEC and its allies for the coming year is clear. Brent crude has just risen above $70 per barrel, apparently confirming the success of OPEC's plan. Production cuts have been extended until the end of 2018, and excess inventories are being drawn down. But as usual, demand in the first half of the year looks to be relatively weak, meaning any reduction in inventories will have to come in the second half. The reality, especially if prices exceed the $70 mark, is that the fundamental supply-demand balance does not support OPEC's optimism. Even if it did, transitioning away from supply cuts is not going to be smooth, with growth in demand likely to weaken throughout 2018. Some Russian companies seem to be itching to part ways with OPEC even though Russian Energy Minister Alexander Novak said he doesn't see "balance" being achieved until the third or fourth quarters of next year, adding that the deal to curb supplies could be extended again, to beyond the end of 2018.

https://www.bloomberg.com/view/articles/2018-01-15/pressure-rising-on-opec-to-develop-long-term-output-plan

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at January 8, 2018	
	Percentage (%)
Yield to Maturity	4.89
Weighted Average Coupon	4.928
Current Yield	4.89

The platinum portfolio has an effective maturity of 21.06 years and duration of 5.07 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day to day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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