

LOCAL STOCK MARKET: (JS)*

Stock Symbol	CAR	GK	SOS	LAB	BPOW
Last Traded Price (\$)	9.50	107.50	10.60	3.00	3.70
Trailing EPS (\$)	0.86	8.31	0.63	0.16	0.40
P/E (times)	11.02	13.12	17.08	18.33	9.17
Projected P/E	9.87	12.78	14.50	16.96	33.14
Projected EPS (\$)	0.96	8.54	0.74	0.18	0.11
Book Value per share (\$)	0.44	68.82	3.13	0.56	2.63
Price/Book Value (times)	21.58	1.59	3.42	5.32	1.41
Dividend Yield (2021 %)	10.32%	1.93%	N/A	1.69%	N/A
Volumes	155,183	27,317	12,874	46,677	NIL
Recommendation	BUY	HOLD	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

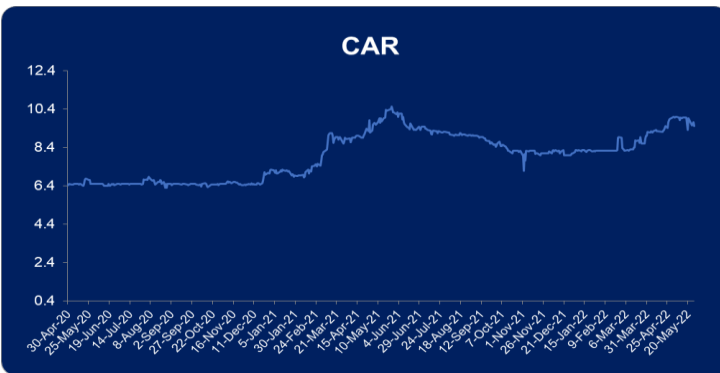
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.0000	122.0835	153.5843	169.6800	123.9384	154.8947
CAD	122.5000	98.5573	120.2798	129.8000	102.0000	122.2204
GBP	195.0000	158.3640	188.2264	213.6960	181.0200	196.5858
EUR	165.6000	136.1640	165.3295	181.3280	156.3000	166.2070

*Rates as at May 27, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 30, 2022) trading session. The over night rate stood at 4.75 % to 5.20%, while the 30-day rate was 4.00% to 4.25%.

The US dollar fixed income market was also liquid during today's (May 30, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.



STOCK OF THE DAY: Carreras Limited (CAR)

For the nine months ended December 31, 2021:

Carreras Limited, for the nine months ended December 31, 2021, reported Operating Revenue of \$11.72 billion, a 15% increase relative to \$10.16 billion booked in 2021.

Cost of Operating Revenue rose year over year by 17%, amounting to \$6.09 billion from \$5.22 billion. As such, Gross Operating Profit rose by 14% to total \$5.63 billion relative to the \$4.94 billion in 2020.

Other Operating Income increased 148% moving from \$44.74 million in 2020 to \$110.98 million. Administrative, distribution and marketing expenses increased 10% to total \$1.66 billion (2020: \$1.51 billion).

Interest income for the period amounted to \$12.83 million, a 60% decline from the \$31.73 million booked in 2020. Interest expense for the nine-month period closed at \$13.78 million relative to \$15.48 million in 2020.

Profit before Income Tax closed the period at \$4.08 billion relative to \$3.48 billion in 2020. Taxation of \$1.03 billion was incurred for the nine months relative to \$886.74 million reported a year earlier. Net Profit for the nine months increased to \$3.05 billion relative to \$2.59 billion booked in 2020.

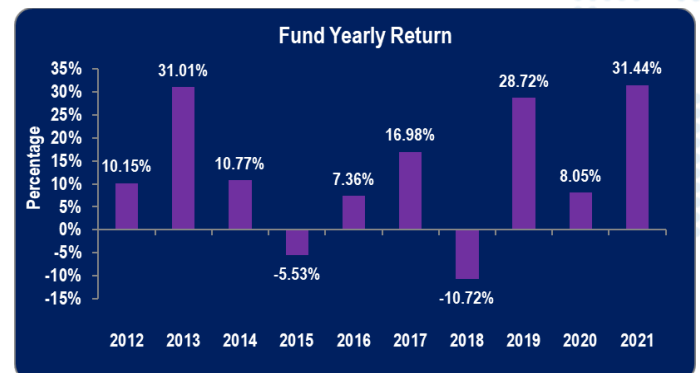
The Earnings per share (EPS) for the period was \$0.63 compared to \$0.53 for the corresponding period of last year. The twelve-month trailing EPS amounted to \$0.86. The number of shares used in the computations amounted to 4,854,400,000 units.

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3-year return of 8.20% and a 5-year return of 8.10%. The Fund also has a 10-year return of 8.70%. Rates are as at April 30, 2022.



Fed Won't Flinch as Labor Market Starts Tailing Off

"The upcoming US jobs report is projected to show the labor market, while still tight, may be starting to transition to more moderate payrolls growth from out-sized monthly advances. Payrolls probably increased by about 325,000 in May after rising 428,000 in each of the previous two months, according to the median estimate in a Bloomberg survey of economists ahead of Friday's report."

<https://www.bloomberg.com/news/articles/2022-05-28/fed-won-t-flinch-as-labor-market-starts-tailing-off-eco-week?smd=economics-vp>

German Inflation Hits Fresh Record, Piling Pressure on ECB

"German inflation hit another all-time high, adding urgency to the European Central Bank's exit from crisis-era stimulus after numbers from Spain also topped economists' estimates. Driven by soaring energy and food costs, data released Monday showed consumer prices in the continent's biggest economy jumped 8.7% from a year ago in May. Analysts surveyed by Bloomberg predicted an 8.1% advance."

<https://www.bloomberg.com/news/articles/2022-05-30/german-inflation-hits-fresh-record-piling-pressure-on-ecb?smd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 30, 2022

	Percentage (%)
Yield to Maturity	5.29
Weighted Average Coupon	4.84
Current Yield	5.13

The platinum portfolio has an effective maturity of 10.21 years and duration of 6.40 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.

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



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