

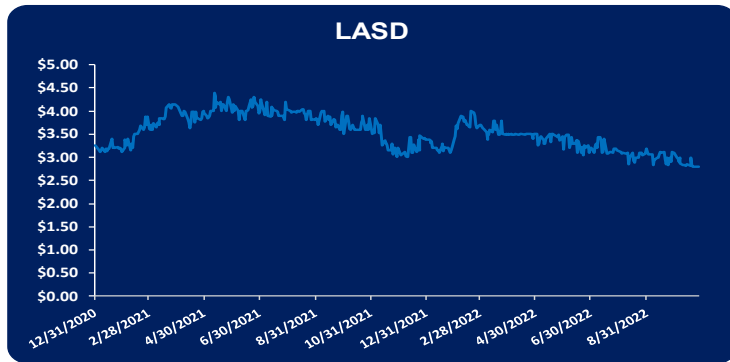
LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	LASD	SCIJMD	JP	EPLY
Last Traded Price (\$)	37.40	2.79	13.25	17.30	37.99
Trailing EPS (\$)	5.95	0.30	1.01	1.87	1.31
P/E (times)	6.27	9.40	12.71	9.51	28.55
Projected P/E	5.42	8.53	12.19	9.55	26.60
Projected EPS (\$)	6.88	0.33	1.05	1.86	1.41
Book Value per share (\$)	25.19	2.10	16.95	16.43	5.09
Price/Book Value (times)	1.48	1.34	0.75	1.08	7.36
Dividend Yield (2021 %)	2.16%	1.18%	N/A	1.13%	2.62%
Volumes	11,151	41,187	12,452	8,532	1,024
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	155.3000	120.8708	151.7033	167.4400	143.0000	153.8786
CAD	114.0000	90.8339	110.2686	119.0200	93.0900	114.2441
GBP	177.0000	140.3530	169.5503	189.3920	159.0000	175.7761
EURO	152.2000	121.7801	146.8736	165.2000	146.5000	154.4752

*Rates as at October 26, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 27, 2022) trading session. The over night rate stood at 5.50% to 6.00%, while the 30-day rate was 5.50% to 5.80%.

The US dollar fixed income market was also liquid during today's (October 27, 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: Lasco Distributors Limited (LASD)

Unaudited Results for the three months ended June 30, 2022:-

Lasco Distributors Limited (LASD), for the three months ended June 30, 2022, posted a 9% increase in revenue to \$6.26 billion, up from \$5.76 billion booked in the corresponding period in 2021.

Cost of sales amounted to \$5.18 billion, up 8% on the \$4.79 billion reported in the prior comparable period. Nonetheless, gross profit recorded an 11% increase year over year, closing at \$1.07 billion compared to the \$964.19 million generated for the same period in the prior year.

Other operating income contracted by 66% to end the three months closing at \$28.35 million relative to \$82.53 million in the corresponding period last year. Operating expenses of \$718.03 million were booked for the period, 3% increase from \$699.69 million recorded for the comparable period of 2021.

Operating profit increased by 10% to close at \$382.57 million for the period under review (2021: \$347.03 million) while Finance cost totalled \$201,000 (2021: \$257,000)

Pre-tax profit amounted to \$382.36 million, a 10% increase from the \$346.78 million reported in the previous year.

Net profit for the period closed at \$324.89 million (2021: \$292.07 million), an 11% increase year over year following taxation of \$57.48 million (2021: \$54.71 million). Additionally, total comprehensive income for the period amounted to \$383.12 million relative to \$329.35 million booked last year same time.

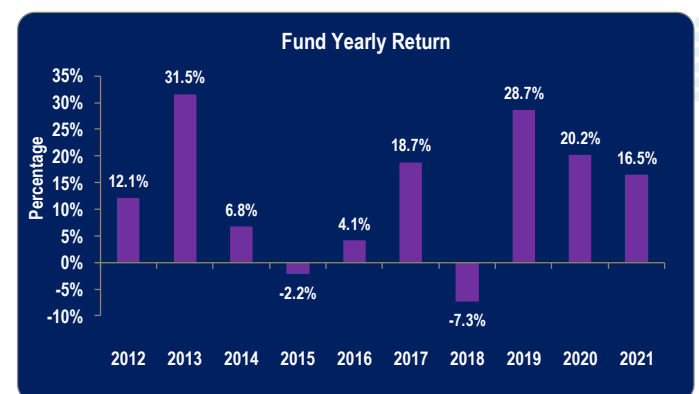
Earnings per share for the three months ended June 30, 2022, totalled \$0.09 versus \$0.08 for the corresponding period in 2021. The trailing twelve months EPS is \$0.30. The total amount of shares outstanding used for this calculation was 3,510,702,702 units.

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 3.20% and a 5-year return of 5.50%. The Fund also has a 10-year return of 7.80%. Rates are as at September 30, 2022.



US Economy Rebounds as Consumers, Businesses Show Resilience

The US economy rebounded following two quarterly contractions thanks in part to resilient consumers and businesses, though inflation and higher interest rates leave growth vulnerable in the coming months.

Gross domestic product rose at a 2.6% annualized rate in the July to September period after falling for the first two quarters, the Commerce Department's preliminary estimate showed Thursday. Personal consumption, the biggest part of the economy, climbed at a 1.4% pace, better than forecast but still a slowdown from the prior quarter.

<https://www.bloomberg.com/news/articles/2022-10-27/us-economy-rebounds-amid-resilient-consumers-businesses>

ECB Doubles Rate to Most in Over a Decade Despite Recession Fear

The European Central Bank doubled its key interest rate to the highest level in more than a decade and signaled it's making progress in its battle with record inflation, just as the likelihood of a recession mounts.

Officials in Frankfurt delivered a second straight three-quarter-point hike on Thursday -- as economists expected -- while dropping a prior reference to increases continuing for "several meetings," saying simply they expect borrowing costs to be raised "further."

<https://www.bloomberg.com/news/articles/2022-10-27/ecb-doubles-rate-to-most-in-over-a-decade-despite-recession-fear>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 24, 2022

	Percentage (%)
Yield to Maturity	7.70
Weighted Average Coupon	4.85
Current Yield	5.96

The platinum portfolio has an effective maturity of 9.80 years and duration of 5.58 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



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