

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	JBG	WIG	WISYNCO	SALF
Last Traded Price (\$)	2.85	28.50	0.58	17.83	4.50
Trailing EPS (\$)	0.32	3.27	0.05	1.17	0.15
P/E (times)	8.95	8.42	10.90	15.28	30.63
Projected P/E	8.14	7.69	9.77	13.49	30.11
Projected EPS (\$)*	0.35	3.58	0.06	1.32	0.15
Book Value per share (\$)	2.16	18.35	0.43	5.09	0.96
Price/Book Value (times)	1.31	1.50	1.34	3.50	4.67
Dividend Yield (2021 %)	1.18%	1.48%	3.50%	1.80%	1.65%
Volumes	7,702	672,911	3,359,995	61,932	150
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	156.0000	120.8708	152.6878	168.0000	123.7336	154.5516
CAD	115.7500	91.5559	114.4101	121.4400	102.5000	115.2477
GBP	178.5000	140.0210	171.9709	191.1624	168.0000	177.7468
EURO	152.5000	123.3536	149.6369	158.3000	124.6944	156.9750

*Rates as at November 9, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (November 10, 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 (November 10, 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: Wisynco Group Limited (WISYNCO)

Unaudited Results for the year ended June 30, 2022:-

Wisynco Group Limited for the year ended June 30, 2022, reported total revenue of \$39.04 billion a 23% increase when compared with the \$31.82 billion reported in 2021.

Cost of sales for the year amounted to \$25.79 billion, up 25% relative to \$20.70 billion reported in 2021. Consequently, gross profit closed at \$13.25 billion compared to the \$11.12 billion booked a year earlier.

Total expenses, for the twelve months ended June 30, 2022, rose 13% to close at \$8.53 billion (2021: \$7.57 billion). Of total expenses, selling and distribution expenses climbed 15% to total \$7.09 billion (2021: \$6.15 billion), while administrative expenses increased 1% to \$1.44 billion (2021: \$1.42 billion).

Other income for the year decreased 37% to \$151.56 million (2021: \$240.58 million).

As such, WISYNCO booked a 28% increase in operating profit to \$4.87 billion (2021: \$3.79 billion).

Finance income amounted to \$301.26 million, up 54% from the \$195.53 million reported in 2021. Finance costs decreased 3% to \$149.06 million for the year from \$153.73 million for 2021. Moreover, the Company reported 'Share of loss of associate' of \$28.12 million for the year (2021 share of loss of associate: \$29.72 million).

Profit before taxation amounted to \$4.99 billion, relative to \$3.80 billion reported in 2021, an 31% increase year over year. Taxation for the period amounted to \$940.77 million (2021: \$730.66 million).

As such, net profit increased 32% to \$4.05 billion relative to \$3.07 billion posted in 2021. Notably, total comprehensive income for the year amounted to \$4.19 billion (2021: \$3.09 billion).

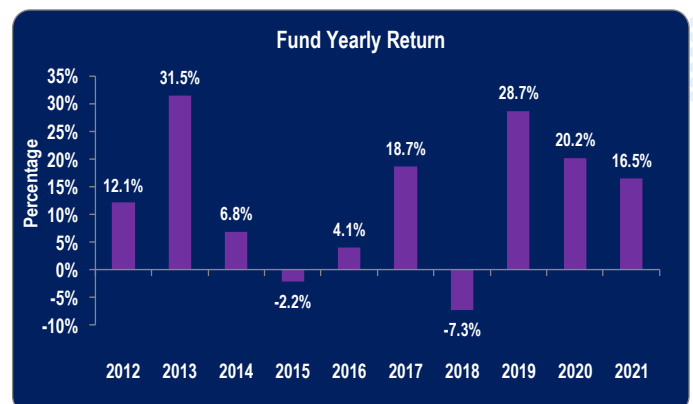
Earnings per share (EPS) for the year amounted to \$1.08 (2021: \$0.82). The number of shares used in our calculations is 3,756,250,000.

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 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 Inflation Slows More Than Forecast, Gives Fed Downshift Room

A key gauge of US inflation cooled in October by more than forecast, offering hope that the fastest price increases in decades are ebbing and giving Federal Reserve officials room to slow down their steep interest-rate hikes.

The core consumer price index, which excludes food and energy, increased 0.3% from the prior month, Labor Department data showed Thursday. Compared with a year earlier, the core measure decelerated from a four-decade high in September to 6.3%.

<https://www.bloomberg.com/news/articles/2022-11-10/us-core-cpi-slows-more-than-forecast-gives-fed-downshift-room>

European Stocks Surge as US Inflation Slows More Than Estimated

European stocks surged after US inflation rose in October by less than projected, fueling optimism that the Federal Reserve can slow the pace of rate increases.

The Stoxx Europe 600 index jumped 2% by 1:38 p.m. in London. Technology shares advanced as bond yields retreated. Utilities rose, while health care was boosted by AstraZeneca Plc's third-quarter earnings beat.

<https://www.bloomberg.com/news/articles/2022-11-10/european-stocks-slip-as-investors-are-cautious-ahead-of-us-cpi#xj4y7vzkg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 7, 2022

	Percentage (%)
Yield to Maturity	7.84
Weighted Average Coupon	4.85
Current Yield	5.85

The platinum portfolio has an effective maturity of 9.77 years and duration of 5.61 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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