



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

Stock Symbol	SVL	SJ	CABROKERS	WISYNCO	BPOW
Last Traded Price (\$)	30.00	57.00	2.59	24.20	3.90
Trailing EPS (\$)	1.02	4.45	0.25	0.97	0.40
P/E (times)	28.81	12.80	10.09	25.00	9.66
Projected P/E	20.05	12.24	10.00	20.18	34.93
Projected EPS (\$)*	1.47	4.66	0.25	1.21	0.11
Book Value per share (\$)	1.72	29.40	1.49	4.27	2.63
Price/Book Value (times)	17.07	1.94	1.70	5.71	1.48
Dividend Yield (2021 %)	4.50%	2.02%	N/A	1.80%	N/A
Volumes	1,096,408	12,371	314,528	112,378	28,497
Recommendation	BUY	HOLD	HOLD	HOLD	SELL

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

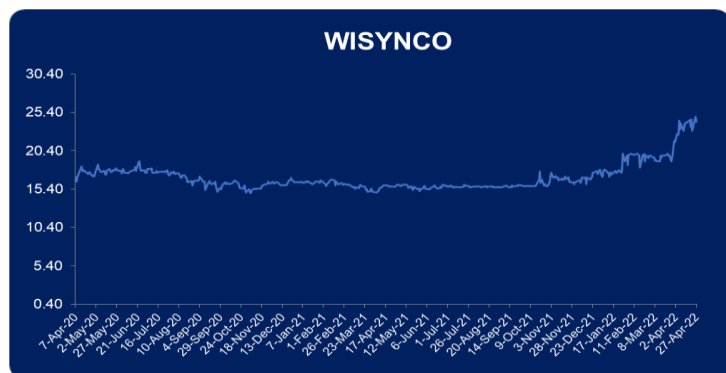
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.000	122.084	153.5412	169.120	117.500	155.3847
CAN	121.450	97.970	119.6901	128.370	112.000	121.3468
GBP	196.000	158.032	193.0660	213.360	180.590	194.0425
EURO	164.000	130.708	163.4252	178.976	155.000	164.9386

\*Rates as at May 3, 2022

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 4, 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 4, 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)

#### For six months ended December 31, 2022 :-

Wisynco Group Limited for the six months ended December 31, 2021, reported total revenue of \$18.70 billion a 17% increase when compared with the \$16.04 billion reported in 2021.

Cost of sales for the period amounted to \$12.12 billion, up 15% relative to \$10.49 billion reported for the corresponding period in 2020.

Gross profit closed at \$6.58 billion, this represents an improvement of 19% when compared to the \$5.55 billion booked a year earlier. Total expenses, for the period ended December 31, 2021, rose 10% to close at \$4.12 billion (2020: \$3.73 billion).

Other income for the six months fell by 9% to \$71.42 million (2020: \$78.11 million). WISYNCO registered a 33% increase in operating profit to \$2.53 billion (2020: \$1.90 billion).

Finance income amounted to \$361.02 million, up 317% from the \$86.63 million reported in 2020. Finance costs fell 39% to \$58.66 million, from \$96.68 million in 2020.

Profit before taxation amounted to \$2.83 billion, relative to \$1.86 billion reported in 2020, a 52% increase year over year. Taxation for the period amounted to \$700.46 million (2020: \$324.48 million).

Net profit for the six months period increased 38% to \$2.13 billion relative to \$1.54 billion posted in 2020. Net profit attributable to shareholders closed at \$2.13 billion (2020: \$1.54 billion).

Earnings per share (EPS) for the six months ended December 31, 2021 was \$0.57 (2020: \$0.41). The twelve months trailing EPS amounted to \$0.98. The number of shares used in our calculations is 3,750,000,000.

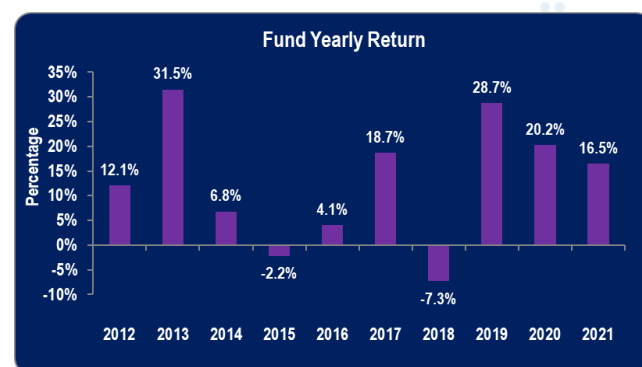
\*Prices are as at May 4, 2022 \*Projections are made to the company's financial year end

### 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 13.60% and a 5-year return of 12.00%. The Fund also has a 10-year return of 10.10%. Rates are as at March 31, 2022.



"Federal Reserve Chair Jerome Powell is poised to unleash the U.S. central bank's most aggressive action to battle inflation in decades, but investors will be focused on parsing his words to see if even bigger moves are ahead. The Federal Open Market Committee is expected to raise interest rates by a half point at the conclusion of its two-day policy meeting on Wednesday, its largest hike since 2000, and also announce plans to reduce the size of its bloated \$8.9 trillion balance sheet. The panel will issue its statement at 2 p.m. in Washington."

<https://www.bloomberg.com/news/articles/2022-05-04/fed-to-tighten-with-big-hike-asset-runoff-decision-day-guide?srnd=economics-vp>

"European countries already reeling from record inflation risk aggravating their plight with the decision to shut themselves off from Russian oil imports. While European Commission President Ursula von der Leyen promises the planned embargo will be implemented "in a way that allows us and our partners to secure alternative supply routes," German Economy Minister Robert Habeck has warned the region's top economy will suffer, citing possible shortages and further upward pressure on prices."

<https://www.bloomberg.com/news/articles/2022-05-04/russian-oil-embargo-risks-more-inflation-trouble-for-europe?srnd=economics-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at May 2, 2022

	Percentage (%)
Yield to Maturity	5.22
Weighted Average Coupon	4.84
Current Yield	5.13

The platinum portfolio has an effective maturity of 10.28 years and duration of 6.46 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

**Analyst Certification** -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

**Company Disclosure** -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

### 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)