

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

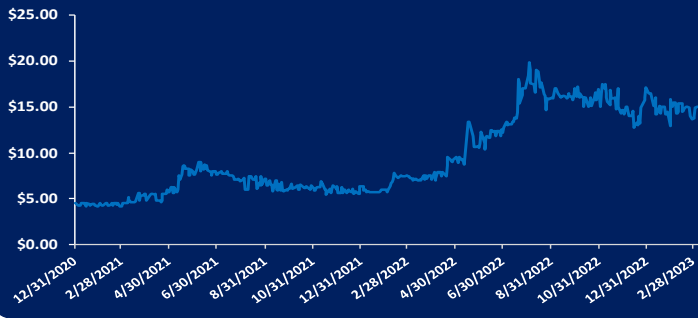
Stock Symbol	CHL	MEEG	SOS	JMMBGL	XFUND
Last Traded Price (\$)	14.98	11.72	14.98	31.00	8.65
Trailing EPS (\$)	0.72	0.50	1.03	3.93	0.29
P/E (times)	20.74	23.35	14.63	7.91	29.69
Projected P/E	18.56	20.71	13.61	6.95	31.17
Projected EPS (\$)	0.81	0.57	1.10	4.47	0.28
Book Value per share (\$)	2.08	2.24	3.54	24.52	8.34
Price/Book Value (times)	7.22	5.26	4.24	1.27	1.04
Dividend Yield (2021)	2.58%	N/A	N/A	2.16%	N/A
Volumes	4,928	8,041	25,000	8,559	70,150
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	154.6683	121.2750	152.4762	168.0000	124.1475	154.0339
CAD	145.0300	91.5055	112.2299	119.9000	104.0000	112.7558
GBP	185.5000	148.9850	179.7682	189.1000	170.9700	183.2652
EURO	165.1000	130.3800	162.4146	168.1000	145.0000	164.5924

\*Rates as at March 7, 2023

### SOS



### MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (March 8, 2023) trading session. The over night rate stood at 7.00% to 8.00%, while the 30-day rate was 8.25% to 8.50%.

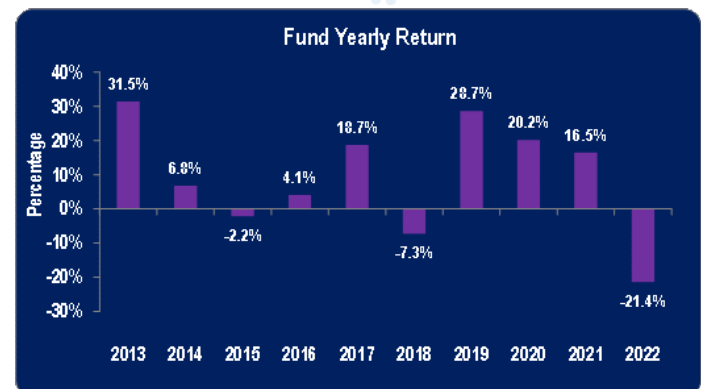
The US dollar fixed income market was also not liquid during today's (March 8, 2023) trading session. The overnight market rates were quoted at 3.00% to 3.25%, while the 30-day market rates stood at 4.35% to 4.50%.

### 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 4.26% and a 5-year return of 5.57%. The Fund also has a 10-year return of 8.22%. Rates are as at January 31, 2023.



### STOCK OF THE DAY: Stationery & Office Supplies Ltd. (SOS)

#### Financials for the year ended December 31, 2022:

Stationery & Office Supplies Ltd. (SOS), for the year ended December 31, 2022, reported year-end revenue of \$1.75 billion relative to \$1.12 billion in 2021, a 55% increase.

The company's cost of sales totalled \$911.92 million up 59% relative to the \$573.70 million reported in 2021. As a result, gross profit climbed by 52% amounting to \$836.23 million relative to the \$551.15 million booked in 2021.

Administrative expenses totalled \$399.14 million up 25% compared to the \$319.53 million booked in 2021, while selling and promotion expenses increased by 64% closing the period at \$131.87 million relative to the \$80.26 million reported the prior year.

The company's depreciation cost amounted to \$30.08 million a decrease of 14% relative to the \$26.45 million incurred in 2021, while finance cost decrease by 22% to close at \$8.71 million (2021: \$11.14 million).

Profit before taxes increased by 169% amounting to \$283.84 million relative to the \$105.51 million earned in 2021.

After tax expense of \$27.34 million (2021 tax credit: \$1.16 million), net profit for the year totalled \$256.51 million a 139% increase relative to the \$107.12 million reported in 2021.

Earnings per share for the year amounted to \$1.03 (2021: \$0.43). The number of shares used in our calculations amounted to 250,120,500 units.

## US Mortgage Rates Increase for a Fourth-Straight Week

US mortgage rates increased for a fourth week to the highest level since mid-November, according to the Mortgage Bankers Association.

The contract rate on a 30-year fixed mortgage rose 8 basis points to 6.79%, the group said Wednesday. The group's index of mortgage applications to buy a home, however, increased. The data can be volatile around holidays, and the week followed Presidents' Day.

<https://www.bloomberg.com/news/articles/2023-03-08/us-mortgage-rates-increase-for-a-fourth-straight-week>

## Hold the Mayo as Japan Egg Shortage Hits McDonald's to 7-Eleven

McDonald's, 7-Eleven and mayonnaise-maker Kewpie are just some of the firms in Japan contending with the worst-ever global outbreak of bird flu.

Of 100 listed restaurant companies in Japan, 18 had suspended egg-related items as of March 5, according to Teikoku Databank. Fewer hens led to a near-doubling in the wholesale price of the farm staple to 327 yen (\$2.37) a kilogram in February from the year before, the research firm said on Tuesday.

<https://www.bloomberg.com/news/articles/2023-03-08/hold-the-mayo-as-japan-egg-shortage-hits-mcdonald-s-to-7-eleven>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at March 06, 2023

	Percentage (%)
Yield to Maturity	7.51
Weighted Average Coupon	5.43
Current Yield	6.08

The platinum portfolio has an effective maturity of 9.49 years and duration of 5.60 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.

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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](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)



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