

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

Stock Symbol	WISYNCO	DTL	CAR	CCC	CHL
Current Price (\$)	15.41	2.47	9.45	93.89	8.04
Trailing EPS (\$)	0.71	0.08	0.770	4.98	0.21
P/E (times)	21.57	32.70	12.27	18.85	38.73
Projected P/E	20.49	21.44	11.87	14.37	38.02
Projected EPS (\$)*	0.75	0.12	0.796	6.53	0.21
Book Value per share (\$)	3.97	1.17	0.43	15.35	1.29
Price/Book Value (times)	3.88	2.11	21.84	6.12	6.22
Dividend Yield (2020 %)	1.07%	0.50%	8.86%	N/A	2.24%
Volumes	43,124	1,020,025	118,144	5,661	NIL
Recommendation	HOLD	HOLD	BUY	BUY	SELL

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	153.000	110.000	150.0019	166.040	122.692	150.9321
CAN	122.750	110.000	122.6531	129.276	112.300	122.8309
GBP	213.000	170.399	204.3679	219.754	196.000	211.8602
EURO	180.000	145.140	175.4675	185.690	170.000	184.8113

\*Rates as at June 15, 2021

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 16, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.60% to 1.80%.

The US dollar fixed income market was also liquid during today's (June 16, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.



### STOCK OF THE DAY: Wisynco Group Limited (WISYNCO)

#### For the nine months ended March 31, 2021

Wisynco Group Limited for the nine months ended March 31, 2021, reported total revenue of \$23.64 billion a 6% decrease when compared with the \$25.19 billion reported for the same period in 2020.

Cost of sales for the nine months ended March 31, 2021 amounted to \$15.51 billion, down 6% relative to \$16.41 billion reported in 2020. Consequently, gross profit fell 7% to close at \$8.13 billion compared to the \$8.78 billion for the same period a year earlier.

Total expenses, for the nine months ended March 31, 2021, fell 11% to close at \$5.61 billion (2020: \$6.31 billion). Of total expenses, selling and distribution expenses declined 13% to total \$4.58 billion (2020: \$5.26 billion), while administrative expenses decreased 1% to \$1.03 billion (2020: \$1.04 billion).

Other operating income for the nine months increased 13% to \$108.30 million (2020: \$95.74 million). As such, WISYNCO booked a 2% increase in operating profit to \$2.63 billion (2020: \$2.57 billion).

Finance income nine months ended March 31, 2021 amounted to \$184.95 million, down 13% from the \$212.24 million reported for the corresponding period in 2020. Finance costs decreased 10% to \$107.06 million for the period for 2020.

Moreover, the Company reported Share of loss of associate of \$27.55 million for the nine months ended March 31, 2021 relative to share of profit of associate of \$6.01 million in the corresponding period of 2020.

Profit before taxation amounted to \$2.68 billion, relative to \$2.67 billion reported in 2020, a 1% increase year over year. Taxation for the period amounted to \$465.29 million (2020: \$492.74 million).

As such, net profit decreased 5% to \$2.21 billion relative to \$2.34 billion that was posted for the nine months ended March 31, 2020. Notably, total comprehensive income for the nine months ended March 31, 2021 amounted to \$2.24 billion (2020: \$2.38 billion). Whereas, Net profit attributable to shareholders for the nine months totalled \$2.21 billion (2020: \$2.34 billion).

Earnings per share (EPS) for the nine months amounted to \$0.59 (2020: \$0.62). The twelve-month trailing EPS amounted to \$0.71. The number of shares used in our calculations is 3,750,000,000.

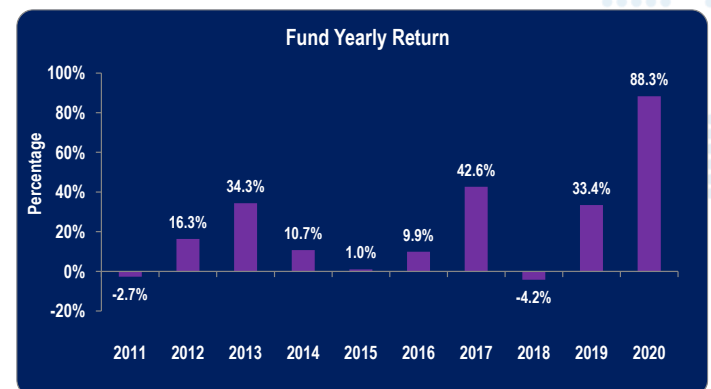
\*Prices are as at June 16, 2021 \*Projections are made to the company's financial year end

### OVER THE COUNTER FUNDS (CI FUNDS)

#### Signature Global Technology Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services.

The fund has a 3-year return of 36.70% and a 5-year return of 35.60%. The Fund also has a 10-year return of 21.40%. Rates are as at May 31, 2021.



## Fed Debate Moves to Bond Taper and Liftoff: Decision-Day Guide

"With inflation and economic growth accelerating this year, Federal Reserve Chair Jerome Powell and his colleagues may consider moving up a discussion on scaling back monetary stimulus and penciling in a first interest rate hike as soon as 2023. The Federal Open Market Committee is all but certain to hold interest rates near zero at the conclusion of a two-day policy meeting Wednesday, and repeat a vow to keep buying bonds at the current \$120 billion monthly pace."

<https://www.bloomberg.com/news/articles/2021-06-16/fomc-debate-moves-to-bond-taper-and-liftoff-decision-day-guide?smd=economics-vp>

## U.K. Inflation's Jump Above BOE Goal Heats Up Debate on Prices

"U.K. inflation surged unexpectedly past the Bank of England's target for the first time in almost two years, lifting the pound and adding to speculation about when monetary policy could be tightened. Consumer prices rose 2.1% from a year earlier, the highest since July 2019, the Office for National Statistics said Wednesday. Economists and the BOE had expected an increase of 1.8%. Core inflation jumped to 2%, the most since August 2018."

<https://www.bloomberg.com/news/articles/2021-06-16/u-k-inflation-unexpectedly-surges-past-bank-of-england-s-target?smd=economics-vp>

### PLATINUM PORTFOLIO

#### Platinum Portfolio Yield Measures as at June 14, 2021

	Percentage (%)
Yield to Maturity	3.05
Weighted Average Coupon	4.25
Current Yield	4.07

The platinum portfolio has an effective maturity of 11.58 years and duration of 3.47 years.

### STRUCTURED PRODUCT

#### USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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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)



 Sales Inquiries  
[sales@mayberryinv.com](mailto:sales@mayberryinv.com)

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries  
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax  
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 [www.mayberryinv.com](http://www.mayberryinv.com)