



LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	LAB	LUMBER	WIG	GWEST
Current Price (\$)	37.97	3.21	3.43	0.58	1.15
Trailing EPS (\$)	3.84	0.16	0.121	0.07	0.05
P/E (times)	9.89	19.72	28.31	8.05	25.13
Projected P/E	9.05	17.34	19.66	10.21	23.62
Projected EPS (\$)*	4.20	0.19	0.174	0.06	0.05
Book Value per share (\$)	30.50	0.54	0.40	0.38	1.42
Price/Book Value (times)	1.24	5.98	8.68	1.51	0.81
Dividend Yield (2020 %)	0.72%	3.07%	1.30%	0.33%	N/A
Volumes	61,991	12,000	55,086	1,579,367	10,109
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	154.750	120.042	151.4341	166.880	121.863	153.8902
CAN	121.700	101.136	117.5646	127.008	115.000	123.8548
GBP	211.000	158.500	204.8847	216.408	201.000	212.5419
EURO	177.600	165.000	174.8370	185.850	174.300	184.4318

*Rates as at July 09, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 12, 2021) trading session. The over night rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

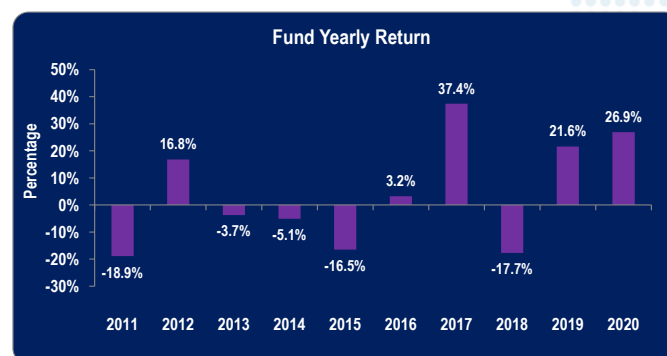
The US dollar fixed income market was also liquid during today's (July 12, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Emerging Markets Corporate Class

This fund invests primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

The fund has a 3-year return of 11.60% and a 5-year return of 14.10%. The Fund also has a 10-year return of 3.60%. Rates are as at May 31, 2021.



STOCK OF THE DAY: The Lumber Depot Limited (LUMBER)

For the nine months ended January 31, 2021

The Lumber Depot Limited (LUMBER), for the nine months ended January 31, 2021, reported revenue of \$1.05 billion, an increase of 14% year over year (2020: \$921.45 million). Revenue for the quarter totalled \$353.10 million (2020: \$311.38 million).

Cost of sales for the period amounted to \$833.39 million. Consequently, gross profit for the period closed at \$219.26 million.

Moreover, the Company reported administrative and other expenses of \$119.01 million, whilst impairment gains on trade receivables amounted to \$1.28 million.

As such, operating profit amounted to \$101.53 million, up 183% relative to the \$35.84 million reported in 2020. For the quarter, operating profit totalled \$35.05 million compared to operating profit of \$25.97 million in 2020.

Other income for the nine months ended January 31, 2021 amounted to \$731,347 (2020: \$2.32 million).

Net finance costs totalled \$1.39 million for the nine months ended January 31, 2021 (2020: \$6.11 million). Of this, finance income for the nine months amounted to \$5.13 million. However, finance costs closed at \$6.51 million (2020: \$7.10 million).

Profit before taxation summed to \$100.87 million, up 215% year over year from the \$32.05 million booked in 2020. There was no taxation for the period (2020: \$9.88 million), resulting in net profit of \$100.87 million (2020: \$22.18 million) for the nine months ended January 31, 2021. For the third quarter, net profit was \$34.28 million relative to a net profit of \$22.06 million booked the corresponding quarter last year.

Earnings per share (EPS) for the nine months amounted to \$0.14 (2020: \$0.03). The trailing twelve months earnings per share amounted to \$0.21. The number of shares used in our calculations is 706,237,500 units.

*Prices are as at July 12, 2021 *Projections are made to the company's financial year end

U.S. Futures Mixed Ahead of Earnings; Bonds Gain: Markets Wrap

"U.S. futures were mixed as investors await the second-quarter earnings season starting this week in order to gauge whether corporate profitability can support equity valuations. Treasury yields dropped. Contracts on the S&P 500 dropped, while those on the Nasdaq 100 rose. The Stoxx Europe 600 fluctuated before turning higher, with gains for real estate and utilities offsetting losses for commodity producers and travel companies."

<https://www.bloomberg.com/news/articles/2021-07-11/asia-stocks-seen-up-aussie-dips-on-sydney-curbs-markets-wrap?smd=premium>

ECB's Villeroy Signals No Urgency to Settle Post-Crisis Stimulus

"European Central Bank policy maker Francois Villeroy de Galhau signaled that he's in no rush to agree on new measures for supporting the euro-area economy to succeed the current emergency tools. After the ECB concluded an 18-month strategy review last week, raising its inflation goal and deciding to take issues such as climate change and owner-occupied housing costs into consideration, investors are focused on the implications for monetary stimulus."

<https://www.bloomberg.com/news/articles/2021-07-11/ecb-s-villeroy-signals-no-urgency-to-settle-post-crisis-stimulus?smd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 05, 2021

	Percentage (%)
Yield to Maturity	3.02
Weighted Average Coupon	4.25
Current Yield	4.03

The platinum portfolio has an effective maturity of 11.61 years and duration of 3.48 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



 Sales Inquiries
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
 www.mayberryinv.com