

LOCAL STOCK MARKET: (JS)*

Stock Symbol	SEP	WISYNCO	LUMBER	WIG	CAC
Current Price (\$)	69.39	15.78	3.28	0.56	9.50
Trailing EPS (\$)	3.79	0.71	0.205	0.07	0.49
P/E (times)	18.32	22.13	15.98	7.77	19.53
Projected P/E	18.01	21.02	15.04	9.86	30.37
Projected EPS (\$)	3.85	0.75	0.218	0.06	0.31
Book Value per share (\$)	24.48	3.97	0.46	0.38	3.08
Price/Book Value (times)	2.83	3.98	7.17	1.46	3.09
Dividend Yield (2020 %)	1.23%	1.07%	1.30%	0.33%	N/A
Volumes	27,191	74,628	382,752	964,503	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	167.688	123.930	154.4605	171.920	126.008	155.0465
CAN	126.000	100.674	121.0119	129.438	116.500	125.4695
GBP	217.350	172.474	214.4113	222.328	207.000	216.5167
EURO	188.679	166.000	176.8580	189.623	178.000	185.4665

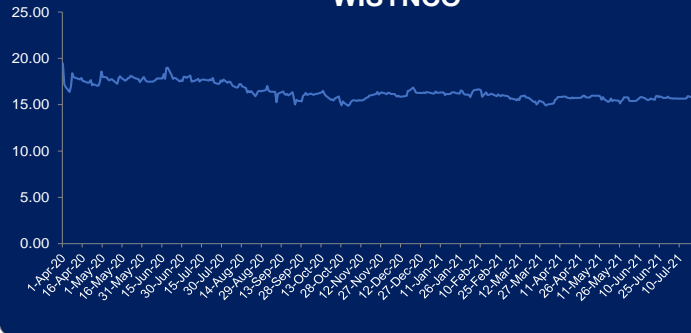
*Rates as at July 28, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 29, 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 29, 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%.

WISYNCO



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). 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 from \$118.97 million 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). Profit from continuing operation amounted to \$2.21 billion relative to \$2.17 billion booked for the comparable period in 2020. Profit from discontinued operations was \$165.38 million for the nine months ended March 31, 2020 versus nil in 2021.

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).

Net profit attributable to shareholders for the nine months totalled \$2.21 billion (2020: \$2.34 billion).

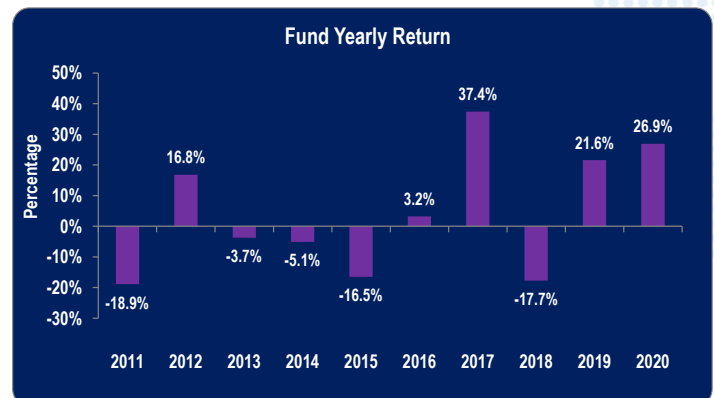
Earnings per share (EPS) for the EPS for the nine months amounted to \$0.59 (2020: \$0.62). The twelve-month trailing EPS amounted to \$0.71. The number of shares used in our calculations is 3,750,000,000.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Emerging Markets Corp 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 12.70% and a 5-year return of 13.60%. The Fund also has a 10-year return of 3.80%. Rates are as at June 30, 2021.



U.S. Jobless Claims Declined Last Week, Near Pandemic Low

"Applications for U.S. state unemployment fell last week, signaling that the labor market continues to improve even as the delta variant of Covid-19 rages amid sustained vaccine hesitancy. Initial jobless claims in regular state programs totaled 400,000 in the week ended July 24, down 24,000 from the prior week, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for 385,000 new applications."

<https://www.bloomberg.com/news/articles/2021-07-29/u-s-jobless-claims-declined-last-week-near-pandemic-low?srnd=economics-vp>

German Unemployment Drops More Than Expected as Economy Recovers

"Germany's jobs market recovery accelerated in July as businesses rebuilt their workforce to cope with continuously strengthening demand. Unemployment in Europe's largest economy fell by 91,000 in July, more than economists expected, pushing down the jobless rate to 5.7%. Manufacturers are reporting full order books and services are bouncing back following the end of coronavirus lockdowns."

<https://www.bloomberg.com/news/articles/2021-07-29/german-unemployment-declines-as-economy-closes-pandemic-gap?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 27, 2021

	Percentage (%)
Yield to Maturity	2.98
Weighted Average Coupon	4.25
Current Yield	4.03

The platinum portfolio has an effective maturity of 11.60 years and duration of 3.45 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.

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, 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