



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	LASM	CCC	CAR	CHL
Current Price (\$)	4.00	5.20	94.64	9.01	8.50
Trailing EPS (\$)	0.27	0.35	6.207	0.81	0.21
P/E (times)	14.88	14.93	15.25	11.07	40.95
Projected P/E	13.65	13.18	14.30	9.28	40.20
Projected EPS (\$)	0.29	0.39	6.619	0.97	0.21
Book Value per share (\$)	1.94	2.01	17.23	0.36	1.29
Price/Book Value (times)	2.06	2.59	5.49	25.00	6.58
Dividend Yield (2020 %)	1.56%	1.56%	N/A	8.86%	2.24%
Volumes	11,207	71,855	22,501	121,216	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	158.000	123.525	153.7123	170.800	124.000	155.6516
CAN	126.860	100.548	120.9159	129.278	107.000	124.3721
GBP	216.800	173.221	212.2439	223.726	202.000	214.5558
EURO	180.500	144.976	178.4254	187.000	172.000	185.1816

*Rates as at August 10, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 11, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

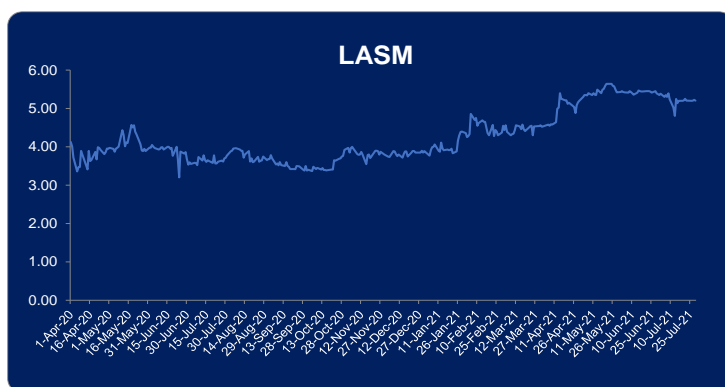
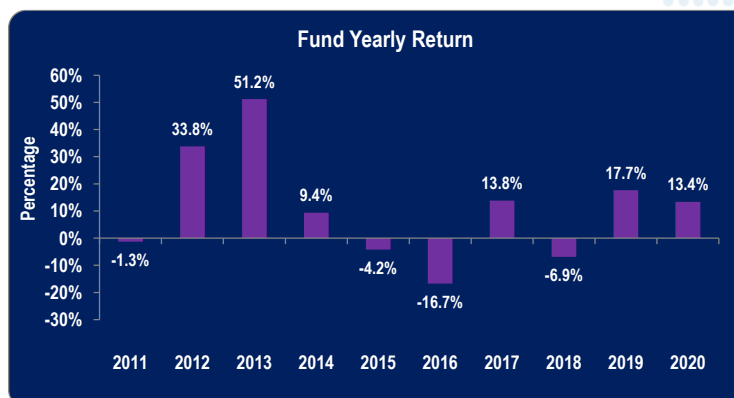
The US dollar fixed income market was also liquid during today's (August 11, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Health Sciences Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry

The fund has a 3-year return of 8.80% and a 5-year return of 7.70%. The Fund also has a 10-year return of 9.60%. Rates are as at June 30, 2021.



STOCK OF THE DAY: Lasco Manufacturing Limited (LASM)

For the three months ended June 30, 2021

Lasco Manufacturing Limited (LASM) for the three months ended June 30, 2021 recorded an increase of 26% in total revenue to total \$2.32 billion, relative to the \$1.85 billion recorded for the comparable period in 2020.

Cost of sales amounted to \$1.48 billion (2020: \$1.13 billion) for the quarter, an increase of 31% year on year. As a result, gross profit of \$840.56 million was recorded for the period, 17% more than the \$720.16 million booked for the quarter ended June 30, 2020.

LASM posted other income of \$34.64 million versus other loss of \$2.32 million reported for the prior corresponding quarter.

Operating expenses decreased by 2% to close the period at \$304.26 million versus \$310.94 million booked for the corresponding period last year.

Consequently, LASM recorded operating profit of \$570.94 million, 40% higher than the \$406.90 million booked in 2020.

Finance costs for the first quarter decreased 4% to \$15.60 million compared to \$16.26 million in the prior year's comparable period.

As such, profit before taxation amounted to \$555.34 million, an increase of 42% from the \$390.64 million recorded for the previous year. Taxes recorded for the period amounted to \$153.58 million compared to \$48.83 million incurred for the corresponding period in 2020. As such, Net Profit for the first quarter totaled \$401.76 million compared to \$341.81 million in 2020, an increase of 18%.

Consequently, earnings per share for the quarter ended June 30, 2021, amounted to \$0.10 relative to \$0.08 in 2020. The trailing twelve months EPS amounted to \$0.35. The number of shares used in the calculations amounted to 4,130,913,151 units.

*Prices are as at August 11, 2021 *Projections are made to the company's financial year end

Consumer Inflation in U.S. Moderates While Remaining Elevated

“Prices paid by U.S. consumers climbed in July at a more moderate pace, though not enough to provide major relief from the cost increases weighing on sentiment and driving policy debate. The consumer price index increased 0.5% from June and 5.4% from a year ago, according to Labor Department data released Wednesday. Excluding the volatile food and energy components, the so-called core CPI rose 0.3% from the prior month and 4.3% from July 2020.”

<https://www.bloomberg.com/news/articles/2021-08-11/consumer-prices-in-u-s-increase-at-a-more-moderate-pace?smd=economics-vp&sref=FmvzqEwg>

Real-Time Data Suggest Asia's Economy Already Feeling Delta Hit

“Asia's economies are already showing a hit from the surging delta variant of Covid-19 as consumers stay at home and airplanes idle on the tarmac. Early warning signs are showing up in Google mobility data capturing the impact of government restrictions on movement. Flight capacity in China is pointing to a slump in travel, manufacturing in Southeast Asia is hurting and Australian business sentiment has tumbled.”

<https://www.bloomberg.com/news/articles/2021-08-10/real-time-data-show-asia-s-economy-already-feeling-delta-hit?smd=economics-vp&sref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 10, 2021

	Percentage (%)
Yield to Maturity	3.21
Weighted Average Coupon	4.23
Current Yield	4.17

The platinum portfolio has an effective maturity of 8.61 years and duration of 5.82 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



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