

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	LASM	LUMBER	CAR	CHL
Current Price (\$)	4.02	5.25	2.86	9.03	7.80
Trailing EPS (\$)	0.27	0.35	0.205	0.81	0.21
P/E (times)	14.96	15.07	13.93	11.10	37.58
Projected P/E	13.72	13.30	11.66	9.30	36.89
Projected EPS (\$)	0.29	0.39	0.245	0.97	0.21
Book Value per share (\$)	1.94	2.01	0.46	0.36	1.29
Price/Book Value (times)	2.07	2.61	6.25	25.06	6.03
Dividend Yield (2020 %)	1.56%	1.56%	1.30%	8.86%	2.24%
Volumes	30,096	9,064	215,816	219,535	17,500
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	157.040	123.120	153.9878	170.800	119.500	155.7858
CAN	124.500	101.000	124.0237	129.708	115.000	124.4237
GBP	217.000	173.014	213.3628	223.292	202.000	214.5536
EURO	181.500	144.525	178.1206	185.800	176.500	185.0324

*Rates as at August 11, 2021

MONEY MARKET

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

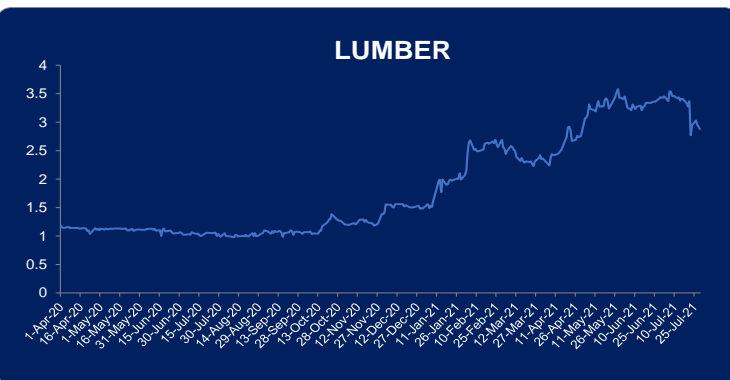
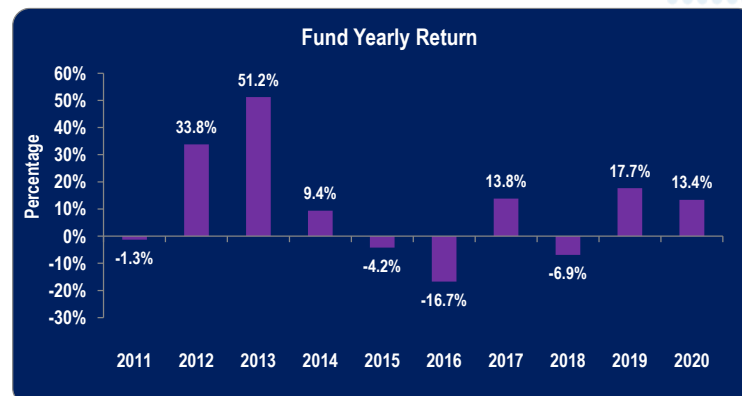
The US dollar fixed income market was also liquid during today's (August 12, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

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: The Lumber Depot Limited (LUMBER)

For the year ended April 30, 2021

(With the comparative period nine months ended April 30, 2020)

The Lumber Depot Limited (LUMBER), for the year ended April 30, 2021, reported revenue of \$1.43 billion, an increase of 55% year over year (2020: \$921.45 million). Revenue for the quarter totalled \$410.39 million (2020: \$293.05 million).

Cost of sales for the period amounted to \$1.14 billion. Consequently, gross profit for the period closed at \$293.45 million.

Moreover, the Company reported administrative and other expenses of \$154.22 million, 42% up from the \$108.29 million reported twelve months prior. Impairment gains on trade receivables amounted to \$3.17 million relative to the Impairment loss of \$20.28 million reported for the nine months ended April 2020.

As such, operating profit for the period amounted to \$144.36 million, up 303% relative to the \$35.84 million reported in 2020. For the quarter, operating profit totalled \$54.68 million compared to an operating loss of \$12.46 million in 2020.

Other income for the year ended April 30, 2021, amounted to \$3.22 million (2020: \$2.32 million).

Net finance costs totalled \$2.57 million relative to the \$6.11 million reported for the nine months ended April 2020. Of this, finance income amounted to \$6.53 million (2020: \$993,398). However, finance costs closed at \$9.10 million (2020: \$7.10 million).

Profit before taxation ended at \$145.02 million, up 352% year over year from the \$32.05 million booked in 2020. Taxation charge for the period was \$25,254 (2020: \$9.88 million), resulting in a net profit of \$145 million (2020: \$22.18 million) for the year ended April 30, 2021.

Earnings per share (EPS) amounted to \$0.21 (2020: \$0.03). For the quarter, EPS amounted to \$0.09 (2020 LPS: \$0.02). The number of shares used in our calculations is 706,237,500 units.

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

U.S. Initial Unemployment Claims Drop for Third Week in a Row

“Applications for U.S. state unemployment benefits dropped for the third week in a row, another incremental advance in the labor market’s recovery. Initial unemployment claims in regular state programs totaled 375,000 in the period ended Aug. 7, in line with estimates from a Bloomberg survey of economists. That’s down 12,000 from the prior week, Labor Department data showed Thursday.”

<https://www.bloomberg.com/news/articles/2021-08-12/u-s-initial-unemployment-claims-drop-for-third-week-in-a-row?srnd=economics-vp&sref=FmvzqEwg>

U.K. Economy Sees Faster Growth in June as Lockdown Eases

“The U.K. economy grew more than expected in June as lighter coronavirus restrictions led to renewed strength in nation’s dominant services. Gross domestic product rose 1%, more than the 0.8% predicted by economists, the Office for National Statistics said Thursday. That made growth for the second quarter at 4.8%, close to the 5% pace the Bank of England predicted last week.”

<https://www.bloomberg.com/news/articles/2021-08-12/u-k-economic-growth-unexpectedly-accelerates-in-june?srnd=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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