



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

Stock Symbol	FOSRICH	TTECH	HONBUN	WIG	CAC
Current Price (\$)	8.31	4.40	8.10	0.55	9.35
Trailing EPS (\$)	0.43	0.24	0.489	0.06	0.49
P/E (times)	19.15	18.37	16.56	9.63	19.22
Projected P/E	15.28	15.92	13.13	11.18	29.89
Projected EPS (\$)	0.54	0.28	0.617	0.05	0.31
Book Value per share (\$)	1.81	2.35	2.09	0.40	3.08
Price/Book Value (times)	4.60	1.87	3.87	1.39	3.04
Dividend Yield (2020 %)	N/A	N/A	0.56%	0.33%	N/A
Volumes	400	500	22,951	12,761,323	737
Recommendation	HOLD	HOLD	BUY	BUY	SELL

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

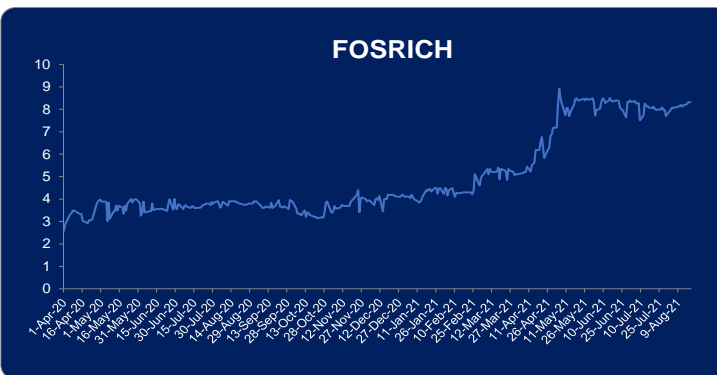
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.500	123.120	153.5273	170.240	126.005	155.0281
CAN	123.300	101.082	122.9057	128.736	107.000	123.1724
GBP	214.100	171.810	212.1412	219.040	190.000	213.1881
EURO	180.000	144.812	174.5328	185.940	175.500	183.1320

\*Rates as at August 18, 2021

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 19, 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 19, 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: FosRich Company Limited (FOSRICH)

#### For the six months ended June 30, 2021

FosRich Company Limited (FOSRICH) for the six months ended June 30, 2021, booked a 28% increase in revenue to total \$1.09 billion compared to \$857.15 million for the same period in 2020.

Cost of sales year to date increased 27%, moving from \$518.54 million in 2020 to \$657.87 million. As such, gross profit amounted to \$435.21 million, an increase of 29% when compared to \$338.61 million recorded for the period ended June 30, 2020.

Other income, year to date totaled \$39.86 million an increase of 222% year over year, when compared to the \$12.38 million reported twelve months earlier.

Administrative and other expenses rose by 14%, to total \$309.77 million (2020: \$271.49 million).

The Company recorded finance cost of \$50.78 million for the first six months of the year, a 11% decrease when compared to \$57.30 million documented for the corresponding period in 2020.

Consequently, total expenses to date amounted to \$360.55 million compared to \$328.80 million for the comparable period in 2020. As a result, operating profit for the period increased by 416% to close at \$114.52 million (2020: \$22.19 million).

The Company reported no taxation charge for the year relative to a tax credit of \$73,472 for the first six months of 2020. Consequently, net profit for the six months ended June 30, 2021, totaled \$114.52 million, a 416% increase relative to \$22.26 million reported for same period in 2020.

Earnings per share (EPS) for the period totaled \$0.23 (2020: \$0.04). The trailing twelve months earnings per share amounted to \$0.43. The number of shares used in our calculations amounted to 502,275,555 units.

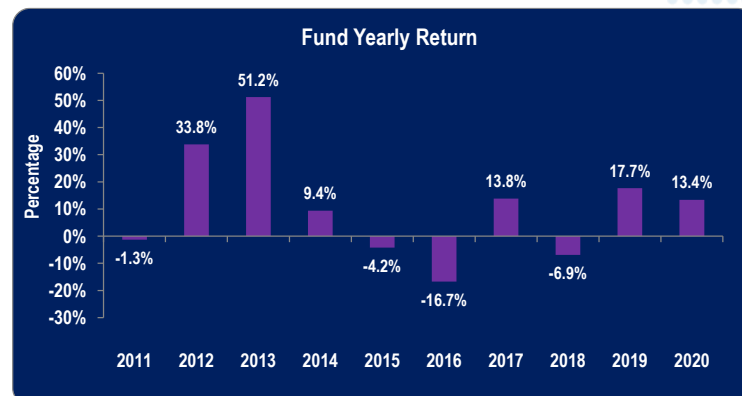
\*Prices are as at August 19, 2021 \*Projections are made to the company's financial year end

### 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 5.80% and a 5-year return of 5.00%. The Fund also has a 10-year return of 9.20%. Rates are as at July 30, 2021.



## Fed Minutes Show Most Officials See Taper Starting This Year

"Most Federal Reserve officials agreed last month they could start slowing the pace of bond purchases later this year, judging that enough progress had been made toward their inflation goal, while gains had been made toward their employment objective. "Various participants commented that economic and financial conditions would likely warrant a reduction in coming months," minutes of the Federal Open Market Committee's July 27-28 gathering, released Wednesday, said."

<https://www.bloomberg.com/news/articles/2021-08-18/fed-minutes-show-most-officials-see-inflation-goal-in-hand?smd=economics-vp&sref=FmvzgEwg>

## U.K. Inflation Posts a Temporary Slowdown on Its Way to 4%

"U.K. inflation eased in July in what is widely seen as a blip on its way to double the Bank of England's target this year. Consumer prices fell back to the 2% goal for the first time since April, easing from a 2.5% increase in June, the Office for National Statistics said Wednesday. It's the first time in four months that inflation rose less than economists had expected."

<https://www.bloomberg.com/news/articles/2021-08-18/u-k-inflation-rate-posts-temporary-slowdown-on-its-way-to-4?smd=economics-vp&sref=FmvzgEwg>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at August 16, 2021

	Percentage (%)
Yield to Maturity	3.20
Weighted Average Coupon	4.52
Current Yield	4.16

The platinum portfolio has an effective maturity of 8.59 years and duration of 5.81 years.

## STRUCTURED PRODUCT

### Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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)



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