

LOCAL STOCK MARKET: (JS)*

Stock Symbol	WISYNCO	GK	LUMBER	CAR	BRG
Current Price (\$)	15.66	101.88	3.18	8.90	12.79
Trailing EPS (\$)	0.82	7.09	0.265	0.81	0.40
P/E (times)	19.15	14.36	12.02	10.94	32.26
Projected P/E	18.25	12.14	9.81	9.16	52.46
Projected EPS (\$)*	0.86	8.39	0.324	0.97	0.24
Book Value per share (\$)	4.01	63.83	0.56	0.36	5.41
Price/Book Value (times)	3.91	1.60	5.69	24.70	2.36
Dividend Yield (2020 %)	1.07%	2.55%	1.30%	8.86%	N/A
Volumes	55,000	261,753	2,440,430	70,942	55,650
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	157.500	119.070	149.4768	165.200	123.107	150.5593
CAN	121.000	95.550	118.2607	128.632	110.000	120.0178
GBP	209.800	166.000	206.7069	224.000	200.400	208.0498
EURO	176.000	141.883	172.4885	183.000	171.900	180.1692

*Rates as at September 9, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 10, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

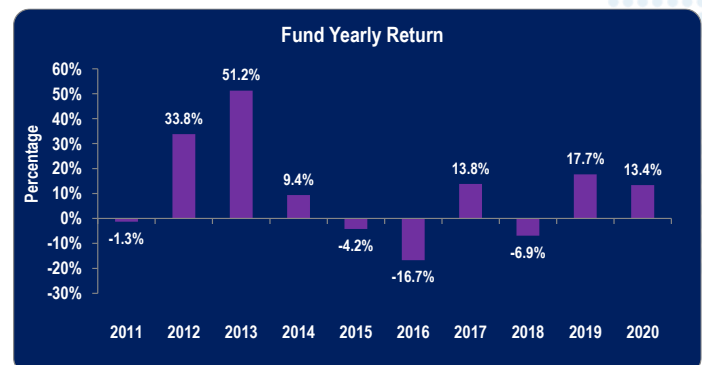
The US dollar fixed income market was also liquid during today's (September 10, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

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 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.



STOCK OF THE DAY: Wisynco Group Limited (WISYNCO)

For the twelve months ended June 30, 2021

Wisynco Group Limited for the year ended June 30, 2021, reported total revenue of \$31.82 billion a 1% decrease when compared with the \$32.17 billion reported in 2020.

Cost of sales for the year amounted to \$20.70 billion, down 2% relative to \$21.10 billion reported in 2020. Consequently, gross profit closed at \$11.12 billion compared to the \$11.07 billion booked a year earlier.

Total expenses, for the twelve months ended June 30, 2021, rose 13% to close at \$7.57 billion (2020: \$8.16 billion). Of total expenses, selling and distribution expenses climbed 9% to total \$6.15 billion (2020: \$6.78 billion), while administrative expenses increased 3% to \$1.42 billion (2020: \$1.37 billion). Other income for the year decreased 29% to \$240.58 million (2020: \$337 million).

As such, WISYNCO booked a 17% decline in operating profit to \$3.79 billion (2020: \$3.25 billion). Whereas, for the quarter ended June 30, 2021, operating profit amounted to \$1.16 billion (2020: \$682.96 million), a 70% increase year over year.

Finance income amounted to \$195.53 million, up 41% from the \$138.45 million reported in 2020. Finance costs decreased 9% to \$153.73 million for the year from \$168.15 million for 2020. Moreover, the Company reported 'Share of loss of associate' of \$29.72 million for the year (2020 share of profit of associate: \$984,000).

Profit before taxation amounted to \$3.80 billion, relative to \$3.22 billion reported in 2020, a 18% increase year over year. Taxation for the period amounted to \$730.66 million (2020: \$557.57 million). Profit from continuing operation amounted to \$3.07 billion relative to \$2.66 billion booked for the comparable period in 2020. The Company booked profit from discontinued operations of \$139.74 million for the year ended June 30, 2020.

As such, net profit increased 10% to \$3.07 billion relative to \$2.80 billion posted in 2020. Notably, total comprehensive income for the year amounted to \$3.10 billion (2020: \$2.84 billion). Earnings per share for the year end amounted to \$0.83 (2020: \$0.76). The number of shares used in our calculations is 3,750,000,000.

*Prices are as at September 10, 2021 *Projections are made to the company's financial year end

U.S. Producer Prices Increased in August by More Than Forecast

“Prices paid to U.S. producers increased in August by more than forecast as persistent supply chain disruptions squeeze production costs higher. The producer price index for final demand increased 0.7% from the prior month and 8.3% from a year ago, a fresh series high, Labor Department data showed Friday. Excluding the volatile food and energy components, the so-called core PPI advanced 0.6%, and was up 6.7% from August of last year.”

<https://www.bloomberg.com/news/articles/2021-09-10/u-s-producer-prices-increased-in-august-by-more-than-forecast?srd=economics-vp&sref=FmvzqEwg>

EU Austerity Battle Ramps Up as France Announces New Spending

“Europe is heading for a bruising battle over austerity as governments set out their positions on how to address huge debt loads and help their economies work past the deep Covid-19 recession. The European Union suspended fiscal limits in 2020 as countries funneled trillions of euros into emergency health spending and job protection programs. But with a discussion among finance ministers in Slovenia on Friday kicking off a debate on those rules ”

<https://www.bloomberg.com/news/articles/2021-09-10/eu-austerity-battle-ramps-up-as-france-announces-new-spending?srd=economics-vp&sref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at September 6, 2021

	Percentage (%)
Yield to Maturity	3.21
Weighted Average Coupon	4.53
Current Yield	4.17

The platinum portfolio has an effective maturity of 8.54 years and duration of 5.80 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, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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