

LOCAL STOCK MARKET: (JS)*

Stock Symbol	WISYNCO	GK	LUMBER	CAR	BRG
Current Price (\$)	15.66	101.73	3.11	8.96	13.74
Trailing EPS (\$)	0.82	7.09	0.265	0.81	0.40
P/E (times)	19.15	14.34	11.75	11.01	34.66
Projected P/E	18.25	12.12	9.60	9.22	56.35
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	1.59	5.56	24.86	2.54
Dividend Yield (2020 %)	1.07%	2.55%	1.30%	8.86%	N/A
Volumes	394,529	130,863	24,379,081	121,104	6,384
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	152.900	119.070	150.0591	166.320	123.312	150.9029
CAN	120.500	98.169	118.4335	127.848	107.000	119.8630
GBP	209.000	168.615	201.0286	219.402	197.000	207.7952
EURO	177.958	144.329	174.6544	191.688	171.750	178.7671

*Rates as at September 8, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 9, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

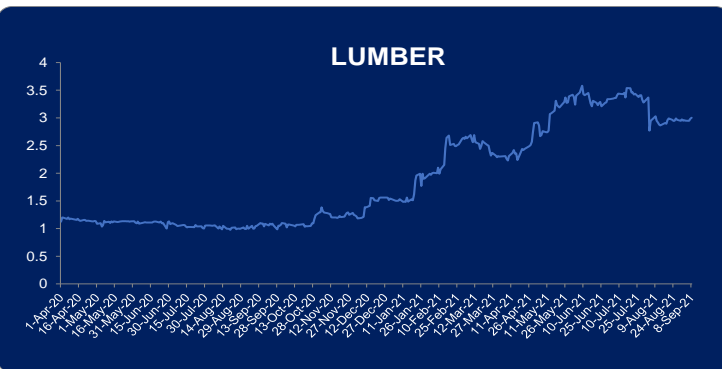
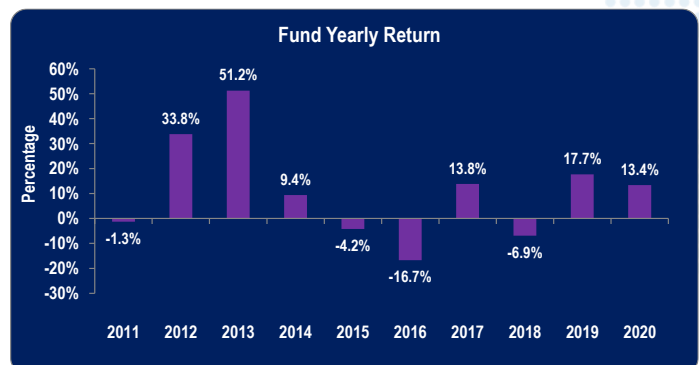
The US dollar fixed income market was also liquid during today's (September 9, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

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: The Lumber Depot Limited (LUMBER)

For the twelve months ended April 30, 2021

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. For the quarter, net profit was \$64.15 million relative to a net loss of \$15.30 million booked the corresponding quarter last year.

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 September 9, 2021 *Projections are made to the company's financial year end

U.S. Initial Jobless Claims Fall by Most Since Late June in Week

“Applications for U.S. state unemployment benefits fell last week by the most since late June as the labor market continues toward a full recovery. Initial unemployment claims in regular state programs decreased to 310,000 in the week ended Sept. 4, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for a slight decrease to 335,000 new applications.”

<https://www.bloomberg.com/news/articles/2021-09-09/u-s-initial-jobless-claims-fell-more-than-forecast-last-week?srd=economics-vp&sref=FmvzqEwg>

ECB Slows Pandemic Bond Buying as Europe's Economy Rebounds

“The European Central Bank will slow down the pace of its pandemic bond-buying program, an acknowledgment that the euro area's recovery is strong enough to endure with less support. The Governing Council decided to conduct purchases at a “moderately lower pace” than the roughly 80 billion euros (\$95 billion) of monthly acquisitions deployed in the past two quarters, according to a statement on Thursday. The ECB said inflation will average 1.5% in 2023, below its 2% target.”

<https://www.bloomberg.com/news/articles/2021-09-09/ecb-slows-pandemic-bond-buying-amid-firming-european-recovery?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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