



LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	WISYNCO	LUMBER	WIG	SOS
Current Price (\$)	30.03	15.80	2.82	0.51	6.50
Trailing EPS (\$)	1.84	0.82	0.265	0.06	0.28
P/E (times)	16.29	19.32	10.66	8.93	23.33
Projected P/E	20.22	18.41	8.70	10.36	21.53
Projected EPS (\$)	1.48	0.86	0.324	0.05	0.30
Book Value per share (\$)	15.83	4.01	0.56	0.40	2.67
Price/Book Value (times)	1.90	3.94	5.04	1.29	2.43
Dividend Yield (2020 %)	1.05%	1.07%	1.30%	0.33%	1.76%
Volumes	45,696	347,344	1,128,092	4,054,660	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	155.300	119.475	150.5942	165.480	122.070	151.8721
CAN	121.868	98.000	120.5020	130.735	106.000	123.6786
GBP	210.000	166.291	200.3716	217.078	196.000	207.9420
EURO	175.000	139.564	172.6185	180.636	170.500	179.7526

*Rates as at October 14, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 15, 2021) trading session. The over night rate stood at 0.50% to 1.00%, while the 30-day rate was 2.50% to 2.70%.

The US dollar fixed income market was also liquid during today's (October 15, 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 5.70% and a 5-year return of 6.20%. The Fund also has a 10-year return of 10.20%. Rates are as at August 31, 2021.



STOCK OF THE DAY: Wisynco Group Limited (WISYNCO)

For the year ended July 31, 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).

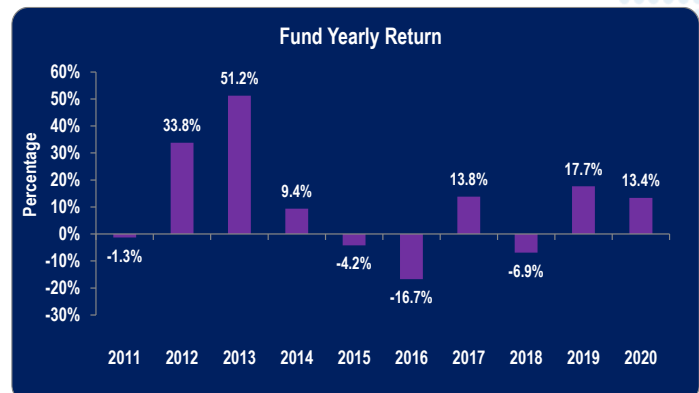
Finance income amounted to \$195.53 million, up 41% from the \$138.45 million reported in 2020. Finance costs decreased 9% to \$153.73 million for the year from \$168.15 million for 2020. Moreover, the Company reported 'Share of loss of associate' of \$29.72 million for the year (2020 share of profit 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 (EPS) 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 October 15, 2021 *Projections are made to the company's financial year end



U.S. Retail Sales Jump as Delta Shifts Spending Back to Goods

“U.S. retail sales unexpectedly increased last month in a broad advance, suggesting resilient demand for merchandise even as production constraints limit supply. The value of overall retail purchases increased 0.7% in September following an upwardly revised 0.9% increase in August, Commerce Department figures showed Friday. Excluding autos, sales increased 0.8% in September.”

<https://www.bloomberg.com/news/articles/2021-10-15/u-s-retail-sales-jump-as-delta-shifts-spending-back-to-goods?srd=economics-vp>

China's Economy Is Showing Strain From Property to Energy Crises

“China's economy is being hit from all sides -- a property slump, energy crisis, weak consumer sentiment and soaring raw material costs -- and government data Monday will show just how bad things are looking. Economists surveyed by Bloomberg predict a slowdown in gross domestic product growth to 5% in the third quarter from 7.9% in the previous three months, and a weakening in monthly industrial production and investment figures in September.”

<https://www.bloomberg.com/news/articles/2021-10-14/china-s-economy-is-showing-strain-from-property-to-energy-crises?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 11, 2021

	Percentage (%)
Yield to Maturity	3.31
Weighted Average Coupon	4.53
Current Yield	4.22

The platinum portfolio has an effective maturity of 8.44 years and duration of 5.77 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.

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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