



LOCAL STOCK MARKET: (JS)*

Stock Symbol	FOSRICH	MAILPAC	CAR	WIG	BRG
Current Price (\$)	8.45	3.81	8.17	0.50	14.05
Trailing EPS (\$)	0.43	0.18	0.814	0.06	0.40
P/E (times)	19.47	21.09	10.04	8.75	35.44
Projected P/E	15.53	20.32	8.41	10.16	57.62
Projected EPS (\$)	0.54	0.19	0.971	0.05	0.24
Book Value per share (\$)	1.81	0.20	0.36	0.40	5.41
Price/Book Value (times)	4.68	19.24	22.67	1.26	2.60
Dividend Yield (2020 %)	N/A	3.24%	8.86%	0.33%	N/A
Volumes	16,367	201,426	612,791	2,699,179	220,460
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	156.632	121.095	153.6119	168.560	123.521	155.2890
CAN	126.880	105.667	122.3568	131.850	111.000	129.8158
GBP	214.500	170.980	212.0675	218.370	197.000	213.0445
EURO	176.431	144.992	175.8865	184.294	174.000	183.5573

*Rates as at October 27, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 28, 2021) trading session. The over night rate stood at 0.50% to 1.00%, while the 30-day rate was 2.70% to 2.90%.

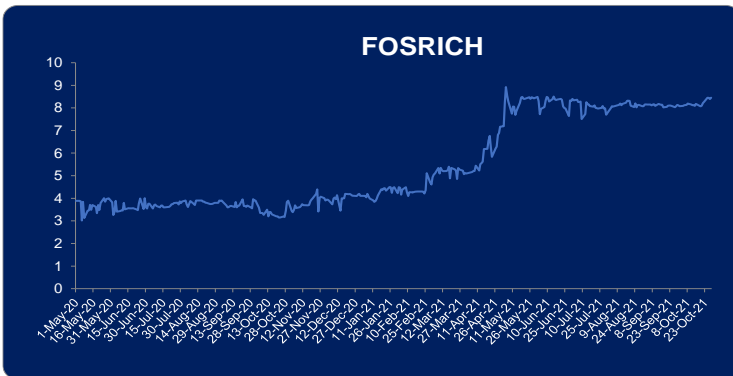
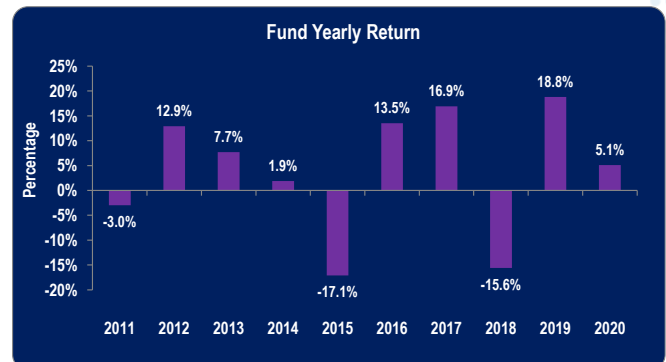
The US dollar fixed income market was also liquid during today's (October 28, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Dividend Income & Growth Corporate Class

This fund invests in securities that generate a high level of dividend income and preserve capital.

The fund has a 3-year return of 8.10% and a 5-year return of 8.00%. The Fund also has a 10-year return of 6.10%. Rates are as at September 30, 2021.



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 October 28, 2021 *Projections are made to the company's financial year end

U.S. Jobless Claims Drop to Pandemic Low of 281,000

“Washington (AP) -- The number of Americans applying for unemployment benefits fell to a pandemic low last week as the job market continues to recover from last year's coronavirus recession. Jobless claims dropped by 10,000 to 281,000, lowest since mid-March 2020, the Labor Department said Thursday. Since topping 900,000 in early January, weekly applications have steadily dropped, moving ever closer to pre-pandemic levels just above 200,000.”

<https://www.bloomberg.com/news/articles/2021-10-28/us-jobless-claims-drop-to-pandemic-low-281-000?srnd=economics-vp&sref=FmvzGEWg>

U.K. Budget Signals Sunak Embracing Inflation to Erode Debt

“U.K. Chancellor of the Exchequer Rishi Sunak appears to have embraced surging inflation. With a budget that increased wages, cut taxes for low income households and pumped investment into public services, Sunak on Wednesday laid out plans to add 75 billion pounds (\$103 billion) of stimulus across the next six years.”

<https://www.bloomberg.com/news/articles/2021-10-27/u-k-budget-signals-sunak-embracing-inflation-to-erode-debt-pile?srnd=economics-vp&sref=FmvzGEWg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 25, 2021

	Percentage (%)
Yield to Maturity	3.17
Weighted Average Coupon	4.53
Current Yield	4.22

The platinum portfolio has an effective maturity of 8.40 years and duration of 5.74 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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