

LOCAL STOCK MARKET: (JS)*

Stock Symbol	CCC	HONBUN	WIG	SVL	BPOW
Current Price (\$)	117.64	8.43	0.49	17.97	3.30
Trailing EPS (\$)	6.21	0.49	0.057	1.00	0.21
P/E (times)	18.95	17.23	8.58	17.94	15.55
Projected P/E	17.77	13.66	9.96	14.74	17.65
Projected EPS (\$)	6.62	0.62	0.049	1.22	0.19
Book Value per share (\$)	17.23	2.09	0.40	1.56	2.35
Price/Book Value (times)	6.83	4.03	1.24	11.51	1.41
Dividend Yield (2020 %)	N/A	0.56%	0.33%	4.09%	0.36%
Volumes	18,775	18,521	1,293,472	72,319	110
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	153.000	119.880	147.9368	166.320	121.449	148.2445
CAN	121.050	95.000	114.4731	126.225	103.000	117.9614
GBP	203.000	163.884	194.7351	206.804	183.500	202.2358
EURO	172.000	138.416	163.8865	176.600	170.000	174.4302

*Rates as at October 4, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 5, 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%.

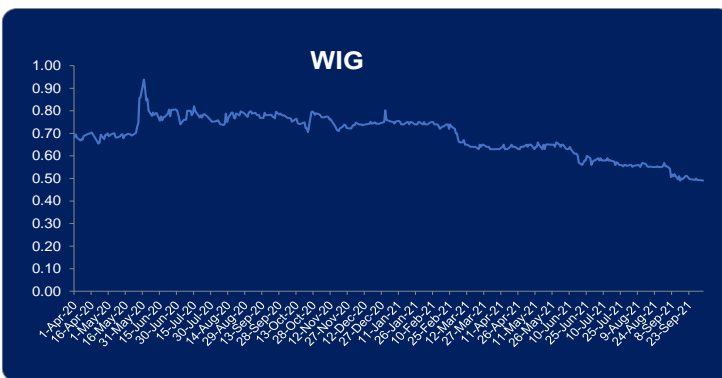
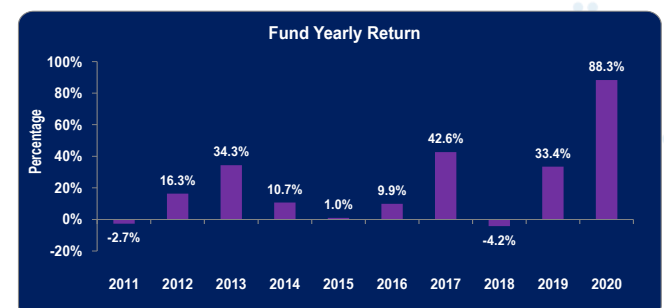
The US dollar fixed income market was also liquid during today's (October 5, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Alpha Innovators Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services.

The fund has a 3-year return of 34.90% and a 5-year return of 33.40%. The Fund also has a 10-year return of 33.40%. Rates are as at August 31, 2021.



STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

For the three months ended June 30, 2021

Wigton Windfarm Limited, for the three months ended June 30, 2021, reported sales of \$636.63 million, a 15% decrease on the \$750.89 million reported in the prior year

Cost of sales went up 3% to close the first quarter at \$213.41 million versus \$207.69 million booked in the previous comparable quarter. As such, gross profit fell to total \$423.22 million (2020: \$543.20 million).

Other income amounted to \$32.96 million, a 52% decrease when compared to \$68.78 million in the same period last quarter. In addition, general administrative expenses increased for the quarter amounting to \$174.70 million relative to \$92.19 million documented in the same quarter in the previous year. Management noted that the increase was due to:

An increase in insurance premium expense because of the perceived higher risk of hurricanes in the Caribbean region

The increase of staff payments made in accordance with the Company's Policies and an inflationary adjustment to staff salaries which was long overdue as no increase was granted during the 2020/2021 financial year

Consequently, operating profit booked a 46% decrease closing the period under review at \$281.48 million (2020: \$519.79 million). Finance expense trended downwards from \$124.11 million in 2020 to \$102.22 million in 2021.

Additionally, profit before taxation went down by 55% to close at \$179.27 million (2020: \$395.68 million). After taxation of \$43.02 million (2020: \$94.96 million), net profit for the quarter ended June 2021 closed at \$136.24 million versus \$300.71 million booked in the similar period last year.

Earnings per share (EPS) was \$0.012 for the first quarter compared to \$0.027 in 2020. The twelve-month trailing EPS amounted to \$0.057. The number of shares used in the calculations is 11,000,000,000.

*Prices are as at October 05, 2021 *Projections are made to the company's financial year end

U.S. Trade Deficit Widens to Record on Consumer-Goods Imports

“The U.S. trade deficit widened to a record in August, reflecting a pickup in the value of imports of consumer goods and industrial supplies. The gap in trade of goods and services increased 4.2% to \$73.3 billion, from a revised \$70.3 billion in July, according to Commerce Department data released Tuesday. The median estimate in a Bloomberg survey of economists was for a shortfall of \$70.8 billion.”

<https://www.bloomberg.com/news/articles/2021-10-05/u-s-trade-deficit-widens-to-record-on-consumer-goods-imports?smd=economics-vp&sref=FmvzgEwg>

U.K. Services Prices Jump at Record Pace on Supply-Chain Woes

“The prices paid by customers in the U.K. services sector rose at the fastest pace on record last month as the nation’s supply-chain crisis accelerated inflationary pressures in the economy. With energy prices spiraling and a shortage of staff in haulage, agriculture and meat processing causing significant disruption, U.K. firms have been forced to pass the rapid rises in costs to consumers, according to a survey by IHS Markit.”

<https://www.bloomberg.com/news/articles/2021-10-05/u-k-services-prices-jump-at-record-pace-on-supply-chain-woes?smd=economics-vp&sref=FmvzgEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 04, 2021

	Percentage (%)
Yield to Maturity	3.23
Weighted Average Coupon	4.53
Current Yield	4.18

The platinum portfolio has an effective maturity of 8.46 years and duration of 5.83 years.

STRUCTURED PRODUCT

Mayberry Individual Retirement Plan (IRP)

IRP is a Retirement Scheme for all persons who are self employed or are employed in non-pensionable positions and do not otherwise contribute to an approved Superannuation Fund or an-other approved Retirement Scheme. The IRP will help some people make substantially greater contributions than they might otherwise do.

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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