



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	SVL	LUMBER	WIG	CHL
Current Price (\$)	4.83	17.60	2.99	0.50	7.84
Trailing EPS (\$)	0.33	0.91	0.265	0.06	0.32
P/E (times)	14.63	19.26	11.30	8.75	24.55
Projected P/E	13.35	16.72	9.23	10.16	22.66
Projected EPS (\$)*	0.36	1.05	0.324	0.05	0.35
Book Value per share (\$)	2.03	1.47	0.56	0.40	1.42
Price/Book Value (times)	2.38	11.96	5.35	1.26	5.51
Dividend Yield (2020 %)	1.56%	4.09%	1.30%	0.33%	2.24%
Volumes	32,764	36,986	297,740	2,090,080	1
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	157.000	121.905	153.9674	168.560	124.764	155.9135
CAN	127.100	102.354	126.1586	134.035	111.000	125.2699
GBP	214.000	170.814	208.8629	217.540	197.000	212.3459
EURO	177.500	142.885	173.2100	185.250	174.400	183.9991

*Rates as at November 2, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (November 3, 2021) trading session. The overnight 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 (November 3, 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%.



STOCK OF THE DAY: Supreme Ventures Limited (SVL)

For the nine months ended September 30, 2021

Supreme Ventures Limited (SVL), for the nine months ended September 30, 2021, reported an increase of 13% in 'Total Gaming Revenue' from \$27.94 billion in 2020 to \$31.71 billion in 2021. Revenues from the Company's segments were as follows:

- Revenue from 'Non fixed odd wagering games, horse racing and pin codes' amounted to \$19.26 billion (2020: \$15.94 billion), a 21% increase.
- Income from fixed odd wagering games, net of prizes totaled \$12.45 billion (2020: \$11.99 billion), a 4% rise.

Direct expenses for the nine months recorded a 15% uptick to close the period at \$25.17 billion when compared to \$21.94 billion for the same period in 2020. Third-quarter direct expenses amounted to \$7.98 billion (2020: \$8.19 billion). Despite this, gross profit improved 9% to close at \$6.54 billion relative to \$6 billion twelve months earlier.

Operating expenses grew 23% for the period to \$4.48 billion (2020: \$3.64 billion), while recording 'Other income' of \$102.25 million relative to other income of \$80.98 million for the prior period in 2020.

Consequently, operating profit for the period decreased 11% to \$2.17 billion relative to \$2.44 billion reported in 2020.

Finance income totaled \$24.82 million relative to the finance cost of \$159.14 million reported a year prior. Profit before taxation amounted to \$2.21 billion, down from \$2.28 billion in 2020.

Taxation for the nine months fell 7% to close at \$673.31 million compared to \$725.49 million in 2020, thus resulting in a net profit of \$1.54 billion, 1% less than the \$1.55 billion recorded in the prior year's comparable period.

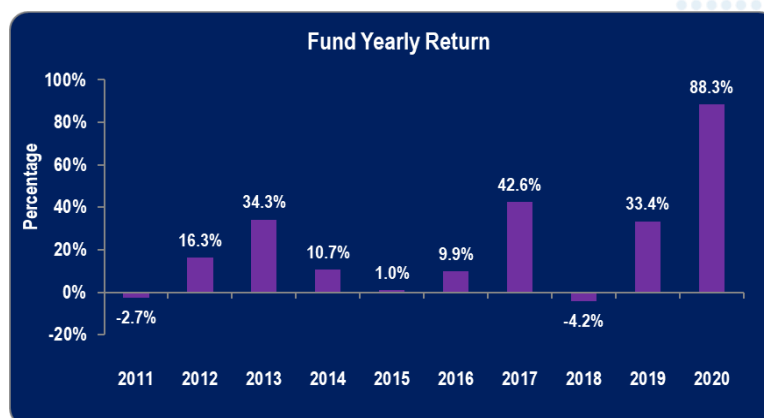
Profit attributable to shareholders amounted to \$1.52 billion (2020: \$1.54 billion) for the nine months. Earnings per share totaled \$0.58 versus \$0.59 in the previous period in 2020. The twelve-month trailing earnings per share amounted to \$0.89. The number of shares used in our calculations is 2,637,254,926 units.

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 32.60% and a 5-year return of 31.00%. The Fund also has a 10-year return of 23.00%. Rates are as at September 30, 2021.



*Prices are as at November 3, 2021 *Projections are made to the company's financial year end

Yellen Dismisses Treasury-Market Jitters, Sees 'Solid' Recovery

"Treasury Secretary Janet Yellen dismissed recent moves in the bond market that have signaled concern about monetary policy makers squelching economic growth, and expressed confidence in the continuing recovery from the Covid-19 pandemic. Asked in an interview with Bloomberg News Sunday if she was worried by sharp movements in Treasury yields, she responded, "No, not me. I think what we're going to see is a good, solid recovery."

<https://www.bloomberg.com/news/articles/2021-11-01/yellen-dismisses-treasury-market-jitters-sees-solid-recovery?srnd=economics-vp&sref=FmvzgEwg>

BOE's Hawkish Push Turns Rate Decision Into Credibility Test

"Bank of England policy makers are heading into their meeting this week knowing that failure to deliver a once-unthinkable interest-rate hike would now raise serious questions over their credibility with markets. Investors are almost fully pricing in a 15-basis point increase in the benchmark lending rate on Nov. 4, while economists increasingly share that view, even as they see the decision as a far closer call."

<https://www.bloomberg.com/news/articles/2021-11-01/boe-s-hawkish-push-turns-rate-decision-into-credibility-test?srnd=economics-vp&sref=FmvzgEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 1, 2021

	Percentage (%)
Yield to Maturity	3.30
Weighted Average Coupon	4.53
Current Yield	4.21

The platinum portfolio has an effective maturity of 8.38 years and duration of 5.73 years.

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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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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