

LOCAL STOCK MARKET: (JS)*

Stock Symbol	CAR	WIG	LASF	SML	CAC
Last Traded Price (\$)	8.00	0.50	2.99	5.40	8.30
Trailing EPS (\$)	0.84	0.05	0.20	1.18	0.28
P/E (times)	9.47	9.75	14.71	4.58	29.72
Projected P/E	8.45	9.18	11.98	15.14	43.33
Projected EPS (\$)	0.94	0.06	0.25	0.36	0.19
Book Value per share (\$)	0.41	0.41	1.44	6.42	3.09
Price/Book Value (times)	19.19	1.26	2.08	0.84	2.68
Dividend Yield (2020 %)	8.86%	0.33%	N/A	3.45%	N/A
Volumes	82,544	452,476	11,139	677	NIL
Recommendation	BUY	BUY	HOLD	HOLD	SELL

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	155.500	120.871	152.5589	167.440	124.148	154.4320
CAN	120.700	97.382	120.1312	127.600	113.000	120.7198
GBP	208.000	164.340	202.6331	221.760	194.000	204.8938
EURO	175.000	140.101	166.7298	189.280	169.000	177.2056

*Rates as at December 24, 2021

FOREIGN EXCHANGE MARKET TRADING SUMMARY

The Jamaican dollar fixed income market was liquid in today's (December 28, 2021) trading session. The overnight rate stood at 2.00% to 2.40%, while the 30-day rate was 2.60% to 2.80%.

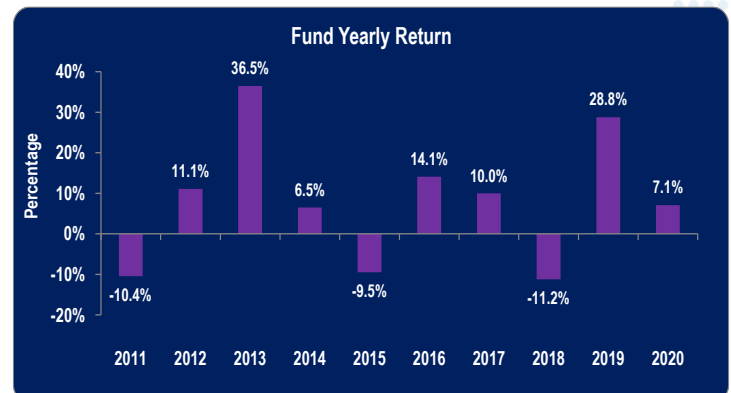
The US dollar fixed income market was also liquid during today's (December 28, 2021) trading session; The overnight market rates were quoted at 1.20% to 1.50% while the 30-day market rates stood at 1.70% to 2.00%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Equity Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3-year return of 13.40% and a 5-year return of 9.90%. The Fund also has a 10-year return of 10.10%. Rates are as at November 30, 2021.



STOCK OF THE DAY: STANLEY MOTTA LIMITED (SML)

For the nine months ended September 30, 2021:-

Stanley Motta Limited (SML) for the nine months ended September 30, 2021, booked a 6% increase in revenue to total \$365.40 million compared to \$344 million for the same period in 2020.

Administrative expenses amounted to \$142.50 million (2020: \$163.17 million), while other operating income totalled \$6.32 million (2020: \$5.27 million). It was noted that the decrease in expenses was due to lower foreign exchange loss (FX loss) of J\$7.9M for the YTD period compared to a loss of J\$48.7M for the same period of the prior year.

This translated into operating profit increasing to \$229.23 million when compared to last period's \$186.09 million.

Finance costs of \$32.89 million (2020: 32.66 million) was recorded for the period

As such, profit before tax fell to \$196.34 million for the period ended September 30, 2021 relative to \$153.43 million in 2020.

Net profit for the period totalled \$193.49 million (2020: \$148.18 million) after incurring taxes of \$2.85 million (2020: \$5.24 million).

Total comprehensive income of \$259.66 million (2020: \$224.06 million) while for the quarter, SML reported total comprehensive income of \$100.93 million in 2021 relative to \$80.79 million in 2020.

Earnings per share (EPS) for the period totalled \$0.26 (2020: \$0.20). EPS for the third quarter amounted to \$0.11 (2020: \$0.07). The twelve months trailing EPS amounted to \$1.18. The number of shares used in our calculations amounted to 757,828,490 units.

*Prices are as at December 28, 2021 *Projections are made to the company's financial year end

Holiday Sales Jump 8.5% as U.S. Consumers Return to Retailers

“U.S. holiday sales jumped 8.5% from last year as consumers spent more money on clothes, jewelry and electronics, a report from Mastercard SpendingPulse showed. Sales grew across the board, both in stores and online, for the holiday season defined as Nov. 1 to Dec. 24. Consumers started searching for gifts earlier than usual with supply chains roiling retailers and stores offering more promotions to jumpstart the holiday shopping season.”

<https://www.bloomberg.com/news/articles/2021-12-26/holiday-sales-jump-8-5-as-u-s-consumers-return-to-retailers?srd=premium>

European Gas Posts Longest Declining Streak in More Than a Year

“ European natural gas extended its declining streak to the longest in more than a year as shipments from the U.S. look set to ease the region’s energy crunch. Benchmark Dutch front-month gas fell for a fifth day, dropping as much as 9.2% in Amsterdam. More vessels carrying liquefied natural gas are heading to Europe, raising expectations the new supplies will help to re-balance the tight market.”

<https://www.bloomberg.com/news/articles/2021-12-28/european-gas-posts-longest-declining-streak-in-more-than-a-year?srd=premium-europe>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 20, 2021

	Percentage (%)
Yield to Maturity	3.26
Weighted Average Coupon	4.84
Current Yield	4.41

The platinum portfolio has an effective maturity of 10.65 years and duration of 7.25 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry’s top recommended stocks.

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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