

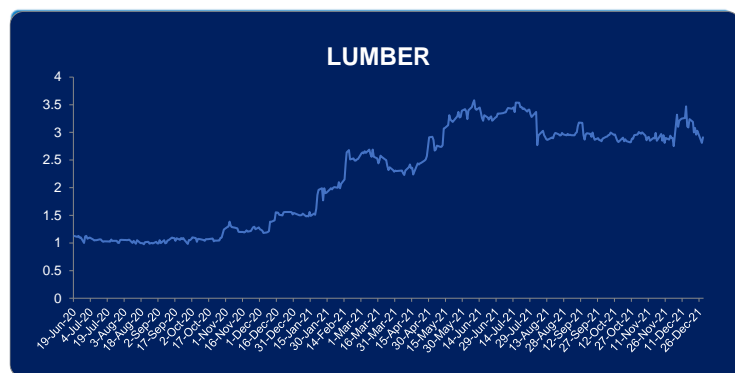


LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	WIG	SVL	WISYNCO	PTL
Last Traded Price (\$)	2.91	0.51	18.25	16.92	1.25
Trailing EPS (\$)	0.26	0.05	0.91	0.85	0.04
P/E (times)	11.08	9.75	19.63	19.68	28.61
Projected P/E	9.18	9.18	17.04	17.23	25.52
Projected EPS (\$)	0.32	0.06	1.05	0.97	0.05
Book Value per share (\$)	0.57	0.41	1.47	4.27	0.53
Price/Book Value (times)	5.13	1.26	12.19	3.91	2.37
Dividend Yield (2020 %)	1.30%	0.33%	4.09%	1.07%	N/A
Volumes	290,515	985,239	249,082	29,876	18,000
Recommendation	BUY	BUY	HOLD	HOLD	SELL

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.000	120.871	153.0782	167.440	123.730	155.0015
CAN	119.500	97.382	114.2372	127.600	110.000	120.8828
GBP	208.900	164.340	206.4237	221.760	197.500	208.0319
EURO	172.000	138.580	168.6460	189.280	169.000	175.7561

*Rates as at December 28, 2021



FOREIGN EXCHANGE MARKET TRADING SUMMARY

The Jamaican dollar fixed income market was liquid in today's (December 29, 2021) trading session. The overnight rate stood at 2.00% to 2.40%, while the 30-day rate was 2.60% to 2.80%.

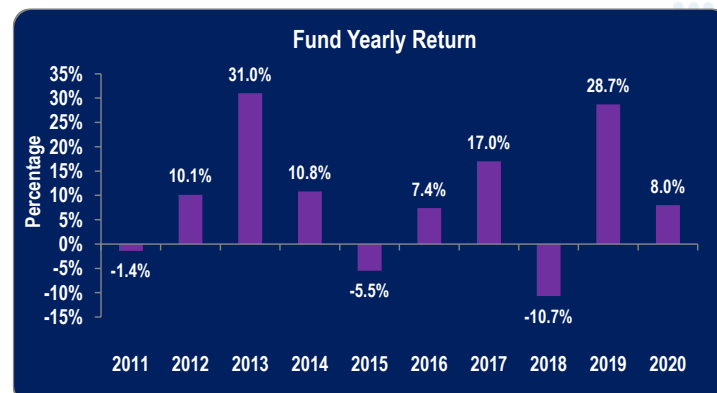
The US dollar fixed income market was also liquid during today's (December 29, 2021) trading session; The overnight market rates were quoted at 1.20% to 1.50% while the 30-day market rates stood at 1.70% to 2.00%.

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 16.30% and a 5-year return of 12.80%. The Fund also has a 10-year return of 11.40%. Rates are as at November 30, 2021.



STOCK OF THE DAY: Lumber Depot Limited (LUMBER)

For the six months ended October 31, 2021:-

The Lumber Depot Limited (LUMBER), for the six months ended October 31, 2021, reported revenue of \$759.94 million, an increase of 9% year over year (2020: \$699.55 million).

Cost of sales for the six months amounted to \$584.43 million relative to the \$562.14 million reported a year prior. Cost of sales for the quarter amounted to \$267.82 million versus the \$267.52 million reported in 2020. Consequently, gross profit for the period closed at \$175.51 million (2020: \$137.40 million).

Moreover, the Company reported administrative and other expenses of \$73.29 million for the period relative to the \$75.65 million reported in 2020. Operating profit for the period amounted to \$101.23 million, up 54% relative to the \$65.93 million reported in 2020.

Finance costs and income for the period under review amounted to \$4.84 million (2020: \$4.40 million) and \$1.60 million (2020: \$3.78 million), respectively. Finance costs for the quarter totalled \$2.22 million (2020: \$1.87 million), whilst finance income amounted to \$1.05 million (2020: \$1.40 million).

Profit before taxation for the six months ended October 31, 2021 amounted to \$107.20 million, up 62% year over year from the \$66.04 million booked in 2020. There was no taxation for the period, as such net profit for the six months ended at \$107.20 million (2020: \$66.04 million).

Earnings per share (EPS) for the six months amounted to \$0.15 (2020: \$0.09). The trailing twelve months EPS is \$0.26. The number of shares used in our calculations is 706,237,500 units.

*Prices are as at December 29, 2021 *Projections are made to the company's financial year end

Fed's Incoming Voters Skew Hawkish. Biden Picks May Tilt Balance

"On paper, the U.S. central bank's policy-setting committee is set for a hawkish lean this year as incoming voters in the annual rotation among regional Fed presidents replace some colleagues who've typically been more dovish. The 2022 calculus will be a little tricky though, because the Biden administration could tilt the balance with its picks to fill three open seats."

<https://www.bloomberg.com/news/articles/2021-12-28/fed-s-incoming-voters-skew-hawkish-biden-picks-may-tilt-balance?srd=economics-vp&sref=FmvzqEwg>

Inflation Surge Puts U.K. on Track for the 'Year of the Squeeze'

"U.K. households are heading into the "year of the squeeze" as surging energy bills and faster inflation eat into incomes, according to the Resolution Foundation think tank. In a grim report days before the New Year holiday, it said real wages will effectively stagnate in 2022, rising just 0.1%. In three years, they'll be 740 pounds (\$996) a year lower than if the pre-pandemic wage trend had continued."

<https://www.bloomberg.com/news/articles/2021-12-29/inflation-surge-puts-u-k-on-track-for-the-year-of-the-squeeze?srd=economics-vp&sref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 29, 2021

	Percentage (%)
Yield to Maturity	3.30
Weighted Average Coupon	4.84
Current Yield	4.42

The platinum portfolio has an effective maturity of 10.62 years and duration of 7.21 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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