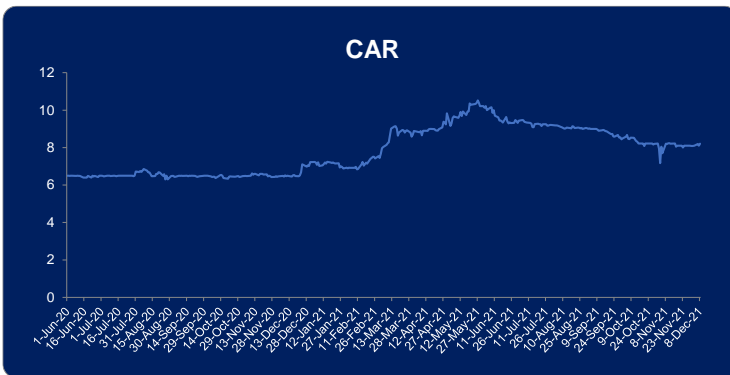


LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	CAR	LASM	TTECH	AMG
Last Traded Price (\$)	38.40	8.21	4.86	4.50	1.85
Trailing EPS (\$)	5.27	0.84	0.33	0.25	0.12
P/E (times)	7.26	9.73	14.72	15.98	15.80
Projected P/E	6.13	8.69	13.44	12.05	14.86
Projected EPS (\$)*	6.23	0.94	0.36	0.33	0.13
Book Value per share (\$)	33.10	0.41	2.03	2.42	1.19
Price/Book Value (times)	1.15	19.72	2.39	1.66	1.57
Dividend Yield (2020 %)	0.72%	8.86%	1.56%	N/A	N/A
Volumes	110,686	201,004	5,927	NIL	284,383
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Carreras Limited (CAR)

For the six months ended September 30, 2021:-

Carreras Limited, for the six months ended September 30, 2021, reported Operating Revenue of \$7.19 billion, a 17% increase relative to \$6.15 billion booked in 2020.

Cost of Operating Revenue also increased year over year by 19%, amounting to \$3.72 billion from \$3.13 billion booked twelve months earlier. As such, Gross Operating Profit rose by 15% to total \$3.47 billion relative to the \$3.03 billion in 2020.

Other Operating Income rose by 62% moving from \$44.51 million in 2020 to 71.91 million for the period under review. Administrative, distribution and marketing expenses remained relatively flat at \$999.19 million (2020: \$999.02 million). Impairment loss on trade receivables amounted to \$289,000 relative to the gain of \$6.64 million for the period ended September 30, 2020.

Profit from operation amounted to \$2.54 billion (2020: \$2.08 billion) for the six months ended September 2021. Interest income closed the period at \$21.05 million (2020: \$23.73 million) year to date. Also, interest expense closed at \$9.19 million (2020: \$9.66 million) for the period.

Profit before income tax closed the period at \$2.55 billion relative to \$2.09 billion in 2020. Taxation of \$650.38 million was incurred for the year to date (2020: \$530.52 million).

Consequently, Net Profit year to date rose by 22% to \$1.90 billion relative to \$1.56 billion booked in 2020.

The earnings per share (EPS) for the period was \$0.39 as compared to \$0.32 for the corresponding period of last year. The twelve-month trailing EPS amounted to \$0.84. The number of shares used in the computations amounted to 4,854,400,000 units.

*Prices are as at December 8, 2021 *Projections are made to the company's financial year end

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	157.174	122.690	153.9116	170.240	125.593	155.8413
CAN	122.170	99.313	119.1999	130.900	114.000	123.3832
GBP	208.500	166.000	204.9803	224.392	195.000	206.1679
EURO	173.700	156.644	169.7511	180.150	169.000	177.8899

*Rates as at December 7, 2021

FOREIGN EXCHANGE MARKET TRADING SUMMARY

The Jamaican dollar fixed income market was liquid in today's (December 8, 2021) trading session. The over night rate stood at 1.50% to 2.00%, while the 30-day rate was 2.60% to 2.80%.

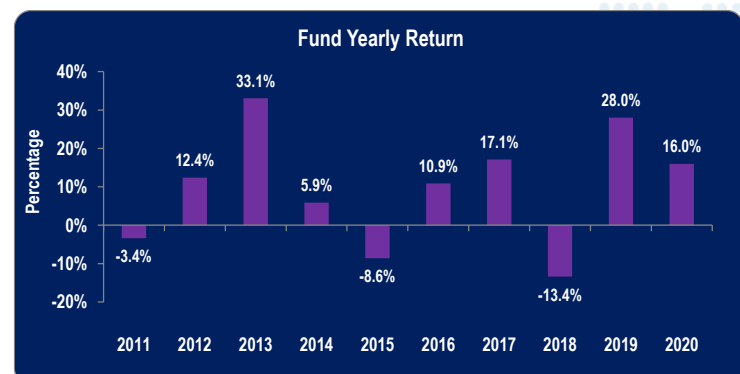
The US dollar fixed income market was also liquid during today's (December 8, 2021) trading session; The overnight market rates were quoted at 1.20% to 1.50% while the 30-day market rates stood at 1.70% to 2.00%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Managers® Corporate Class

This fund invests primarily in equity and equity-related securities of companies that are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 17.10% and a 5-year return of 13.90%. The Fund also has a 10-year return of 11.20%. Rates are as at October 29, 2021.



U.S. Congress Takes Aim at Container Carriers to Ease Crisis

“Container shipping companies enjoying the best of times for profitability and the worst of times for global supply-chain reliability are ending the year hoping Washington doesn’t make the problems even tougher to resolve. The House plans this week to vote on a bill (H.R. 4996) to address container disruptions and to beef up the Federal Maritime Commission’s enforcement, Bloomberg Government’s Lillianna Byington reports.”

<https://www.bloomberg.com/news/newsletters/2021-12-08/supply-chain-latest-u-s-congress-is-taking-aim-at-shipping-carriers?srd=economics-vp&sref=FmvzqEwg>

The Bank of England Needs One Million Missing Workers to Return

“The fallout for the U.K. economy from one of the worst labor shortages among rich nations is on full display at a Meridian Leisure Hotel in Reading, where managing director Moez Janmohamed likens it to a nightmare. He is having to close rooms due to the lack of housekeeping staff and to cap numbers on the dinner service “because we can’t find the chefs.” At the same time, he’s raising wages not just to fill vacancies in his hotel a short drive south of London, but to stop the staff from leaving.”

<https://www.bloomberg.com/news/articles/2021-12-08/the-bank-of-england-needs-one-million-missing-workers-to-return?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 6, 2021

	Percentage (%)
Yield to Maturity	3.24
Weighted Average Coupon	4.84
Current Yield	4.39

The platinum portfolio has an effective maturity of 10.69 years and duration of 7.31 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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