

LOCAL STOCK MARKET: (JS)*

Stock Symbol	CAR	SVL	JBG	SEP	PTL
Last Traded Price (\$)	8.23	17.80	29.00	62.50	1.23
Trailing EPS (\$)	0.84	0.91	1.84	2.97	0.04
P/E (times)	9.73	18.64	15.45	21.33	28.16
Projected P/E	8.69	14.67	19.19	16.45	25.11
Projected EPS (\$)	0.94	1.16	1.48	3.85	0.05
Book Value per share (\$)	0.41	1.47	15.83	24.72	0.53
Price/Book Value (times)	19.72	11.57	1.80	2.56	2.33
Dividend Yield (2020 %)	8.86%	4.09%	1.05%	1.23%	N/A
Volumes	79,883	55,675	7,628	2,778	680
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.500	122.690	153.0439	169.960	124.148	155.5657
CAN	121.700	99.901	115.9940	130.900	110.000	119.2420
GBP	211.000	167.660	202.9829	226.240	193.000	208.5566
EURO	172.000	141.860	167.2567	193.760	141.622	176.7060

*Rates as at January 11, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 11, 2022) trading session. The over night rate stood at 2.20% to 2.50%, while the 30-day rate was 2.70% to 2.90%.

The US dollar fixed income market was also liquid during today's (January 11, 2022) trading session; The overnight market rates were quoted at 1.40% to 1.60% while the 30-day market rates stood at 1.80% to 2.00%.



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.

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.

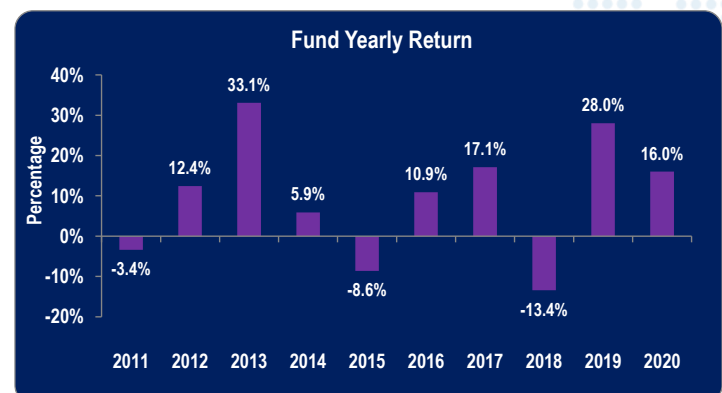
*Prices are as at January 11, 2022 *Projections are made to the company's financial year end

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 15.20% and a 5-year return of 12.00%. The Fund also has a 10-year return of 10.80%. Rates are as at November 30, 2021.



Powell Says Fed to Ensure Inflation Doesn't Take Root in Economy

"Federal Reserve Chair Jerome Powell said the central bank will prevent higher inflation from becoming entrenched while cautioning that the post-pandemic economy might look different than the previous expansion. "We will use our tools to support the economy and a strong labor market and to prevent higher inflation from becoming entrenched," Powell said in a brief opening statement prepared for delivery at his confirmation hearing before the Senate Banking Committee."

<https://www.bloomberg.com/news/articles/2022-01-10/powell-says-fed-to-ensure-inflation-doesn-t-take-root-in-economy?smd=economics-vp&sref=FmvzgEwg>

U.K. Consumers Splurged in December Despite Spread of Omicron

"U.K. retail sales jumped in December as consumers splashed out on Christmas items including clothes and jewelry, defying a surge in coronavirus infections. Total sales grew 4.6% last month compared with December 2019, the British Retail Consortium said Tuesday. A separate report from Barclaycard showed consumer spending grew 12.2% in last month compared to two years before, driven by sales at supermarkets and fuel stations."

<https://www.bloomberg.com/news/articles/2022-01-11/u-k-consumers-splurged-in-december-despite-spread-of-omicron?smd=economics-vp&sref=FmvzgEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at January 10, 2022

	Percentage (%)
Yield to Maturity	3.46
Weighted Average Coupon	4.84
Current Yield	4.49

The platinum portfolio has an effective maturity of 10.59 years and duration of 7.12 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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