

LOCAL STOCK MARKET: (JS)*

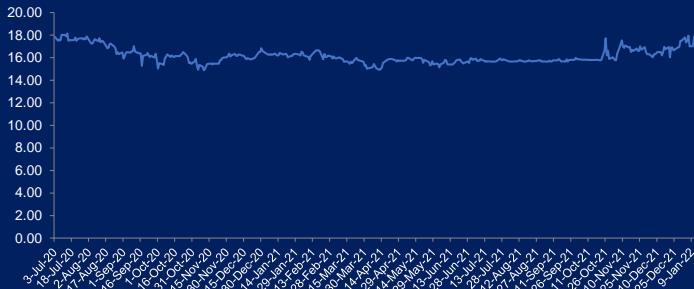
Stock Symbol	LUMBER	CCC	WISYNCO	JAMT	INDIES
Last Traded Price (\$)	2.90	72.94	17.97	3.89	3.20
Trailing EPS (\$)	0.26	4.81	0.85	0.28	0.12
P/E (times)	10.81	14.77	21.04	13.59	26.74
Projected P/E	8.96	15.69	18.43	13.13	23.41
Projected EPS (\$)*	0.32	4.53	0.97	0.29	0.14
Book Value per share (\$)	0.57	17.35	4.27	0.96	0.56
Price/Book Value (times)	5.01	4.10	4.19	3.99	5.75
Dividend Yield (2020 %)	5.84%	N/A	1.07%	N/A	N/A
Volumes	749,354	36,140	41,665	123,082	2,117
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	157.000	122.892	154.1757	170.240	145.000	155.3886
CAN	124.500	100.320	120.5363	131.450	110.000	123.7943
GBP	212.500	168.905	209.1565	217.027	199.000	211.2886
EURO	175.000	142.174	172.1131	181.500	171.000	177.8280

*Rates as at January 12, 2022

WISYNCO



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 13, 2022) trading session. The overnight 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 13, 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: Wisynco Group Limited (WISYNCO)

For the three months ended September 30, 2021:-

Wisynco Group Limited for the first quarter ended September 30, 2021, reported total revenue of \$9.21 billion a 14% increase when compared with the \$8.07 billion reported in 2020.

Cost of sales for the quarter amounted to \$5.92 billion, up 15% relative to \$5.17 billion reported in 2020. As such, gross profit closed at \$3.28 billion, this represents an improvement of 13% when compared to the \$2.90 billion booked a year earlier.

Total expenses, for the quarter ended September 30, 2021, rose 5% to close at \$2.02 billion (2020: \$1.92 billion). Of total expenses, selling and distribution expenses climbed 5% to total \$1.65 billion (2020: \$1.56 billion), while administrative expenses increased 7% to \$378.58 million (2020: \$354.05 million).

Other income for the quarter rose by 4% to \$44.59 million (2020: \$42.88 million). WISYNCO registered a 27% increase in operating profit to \$1.30 billion (2020: \$1.02 billion).

Finance income amounted to \$66.74 million, up 36% from the \$48.90 million reported in 2020. Finance costs rose 98% to \$86.36 million for the year from \$43.63 million for 2020. Moreover, the Company reported 'Share of results of associates' of \$1.63 million for the year (2020: \$1.61 million).

Profit before taxation amounted to \$1.28 billion, relative to \$1.03 billion reported in 2020, a 25% increase year over year. Taxation for the period amounted to \$316.29 million (2020: \$179.80 million).

Earnings per share (EPS) for the quarter amounted to \$0.26 (2020: \$0.23), while the twelve months trailing EPS amounted to \$0.85. The number of shares used in our calculations is 3,750,000,000.

*Prices are as at January 13, 2022 *Projections are made to the company's financial year end

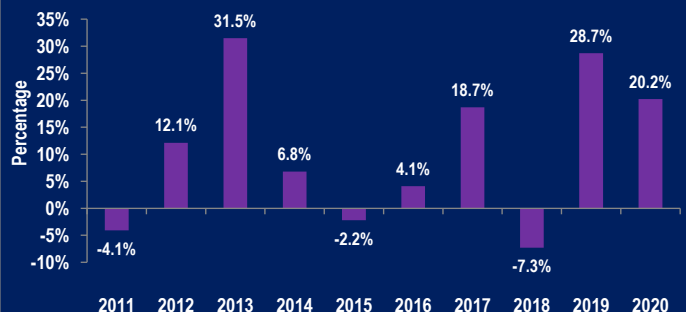
OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which 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 16.40% and a 5-year return of 13.90%. The Fund also has a 10-year return of 11.70%. Rates are as at November 30, 2021.

Fund Yearly Return



Fed's Daly, Harker Join Calls for Rate Liftoff as Early as March

"Federal Reserve Bank of San Francisco President Mary Daly and her Philadelphia Fed peer Patrick Harker joined the ranks of officials publicly discussing an interest-rate increase as early as March as the central bank seeks to combat the hottest inflation in a generation. "I definitely see rate increases coming, as early as March even, because it really is clear that prices have been uncomfortably high," Daly told PBS NewsHour in an interview Wednesday evening. "American consumers are feeling the pain."

<https://www.bloomberg.com/news/articles/2022-01-12/fed-s-mester-says-case-for-removing-policy-support-compelling?srnd=economics-vp&sref=FmvzgEwg>

U.K. Recruiters See Slower Jobs Growth as Omicron Virus Hits

"Britain's labor market slowed from near record levels of job creation as coronavirus infections surged last month, a survey showed. Job vacancies slipped to the lowest in eight months in December, and demand for permanent staff eased, according to the Recruitment and Employment Confederation and KPMG. A separate report from the British Chambers of Commerce found 79% of companies having difficulty finding people to hire, especially construction and hospitality firms."

<https://www.bloomberg.com/news/articles/2022-01-13/u-k-recruiters-see-slower-jobs-growth-as-omicron-virus-hits?srnd=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 Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com