

LOCAL STOCK MARKET: (JS)*

Stock Symbol	SVL	LASF	PJAM	SML	CFF
Last Traded Price (\$)	17.80	3.03	66.00	5.84	1.97
Trailing EPS (\$)	0.91	0.20	5.88	1.18	0.09
P/E (times)	19.29	15.06	10.88	4.96	21.34
Projected P/E	15.19	12.26	10.15	16.40	22.19
Projected EPS (\$)	1.16	0.25	6.31	0.36	0.09
Book Value per share (\$)	1.47	1.44	47.58	6.42	0.56
Price/Book Value (times)	11.98	2.13	1.35	0.91	3.49
Dividend Yield (2020 %)	4.50%	2.43%	1.10%	4.46%	10.47%
Volumes	19,195	59,980	510,923	2,632	NIL
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

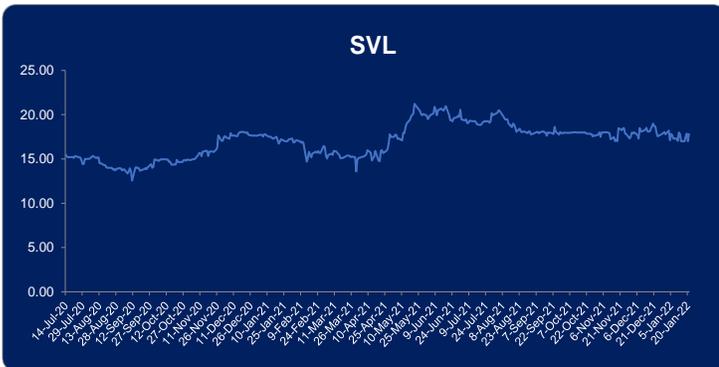
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	157.300	123.296	154.7106	170.800	125.803	156.6784
CAN	123.000	101.580	119.5649	133.100	110.000	125.0605
GBP	214.600	170.150	210.0503	230.720	187.000	213.5354
EURO	175.500	143.417	170.7456	193.760	171.600	180.5164

*Rates as at January 20, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 21, 2022) trading session. The over night rate stood at 2.40% to 2.75%, while the 30-day rate was 2.70% to 2.90%.

The US dollar fixed income market was also liquid during today's (January 21, 2022) trading session; The overnight market rates were quoted at 1.50% to 1.70% 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.

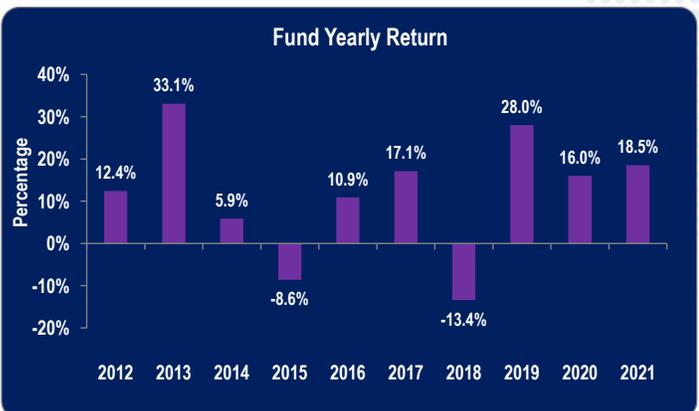
*Prices are as at January 21 2022 *Projections are made to the company's financial year end

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 20.70% and a 5-year return of 12.30%. The Fund also has a 10-year return of 11.10%. Rates are as at December 31, 2021.



U.S. Inflation Hope, Fed Watch, Canada Rate Fears: Eco Day

“U.S. Treasury Secretary Janet Yellen said she continues to forecast inflation falling close to 2% by the end of 2022. Federal Reserve officials will signal next week they’ll raise interest rates in March for the first time in more than three years and shrink their balance sheet soon after, economists surveyed by Bloomberg said”

<https://www.bloomberg.com/news/articles/2022-01-21/u-s-inflation-hope-fed-watch-canada-rate-fears-eco-day?srnd=economics-vp&sref=FmvzqEwg>

U.K. Consumer Confidence Tumbles on Concern About Cost of Living

“U.K. consumer confidence fell in January to depths last seen during the early months of lockdown in 2021 as cost-of-living crisis took over from the pandemic as a prime concern. GfK’s monthly consumer confidence index, which is closely followed by the Bank of England and the Treasury, dropped 4 points in January to minus 19, the lowest level since the country was in lockdown in February 2021.”

<https://www.bloomberg.com/news/articles/2022-01-21/u-k-consumer-confidence-tumbles-on-concern-about-cost-of-living?srnd=economics-vp&sref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at January 17, 2022

	Percentage (%)
Yield to Maturity	3.59
Weighted Average Coupon	4.84
Current Yield	4.51

The platinum portfolio has an effective maturity of 10.57 years and duration of 7.08 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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