



### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	LUMBER	CCC	WISYNCO	GK	PTL
Last Traded Price (\$)	2.97	69.50	17.50	97.80	1.63
Trailing EPS (\$)	0.26	4.81	0.85	7.51	0.06
P/E (times)	11.04	14.58	20.54	13.02	27.49
Projected P/E	9.15	15.49	17.98	12.16	25.14
Projected EPS (\$)	0.32	4.53	0.97	8.04	0.06
Book Value per share (\$)	0.57	17.35	4.27	65.39	0.55
Price/Book Value (times)	5.11	4.05	4.09	1.50	2.98
Dividend Yield (2020 %)	3.64%	N/A	0.60%	1.93%	N/A
Volumes	322,756	13,739	177,689	17,219	159,238
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	157.500	123.296	154.4345	170.800	145.800	156.7120
CAN	127.560	101.999	120.0800	128.500	115.500	125.1670
GBP	213.500	168.100	207.6683	215.659	201.500	211.7166
EURO	175.500	141.860	172.7451	181.400	172.300	179.0983

\*Rates as at January 23, 2022

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 24, 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%.

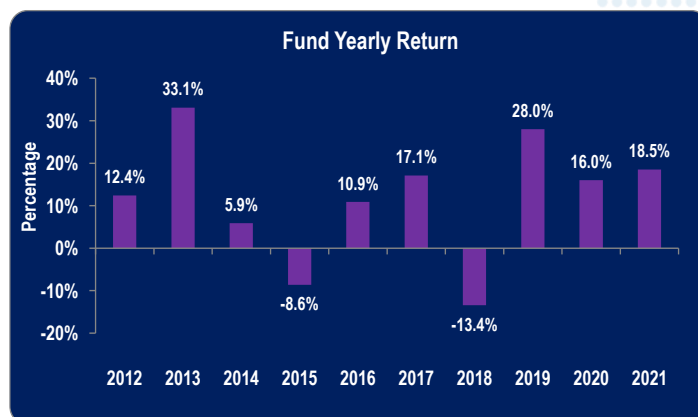
The US dollar fixed income market was also liquid during today's (January 24, 2022) trading session; The overnight market rates were quoted at 1.50% to 1.70% while the 30-day market rates stood at 1.80% to 2.00%.

### 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.



### LUMBER



### 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 January 24 2022 \*Projections are made to the company's financial year end

## Fed Seen Taking a Step Toward March Rate Increase: Eco Week

“Jerome Powell and his fellow Federal Reserve policy makers are expected to signal their first interest-rate hike since 2018, paving the way for a March move as the U.S. central bank tries to extinguish red-hot inflation.”

<https://www.bloomberg.com/news/articles/2022-01-22/fed-seen-taking-a-step-toward-march-rate-increase-eco-week?smd=economics-vp>

## U.K. Services Firms Hike Prices as Material Costs, Wages Climb

“U.K. services firms increased their prices aggressively in January in an attempt to cover rising raw material costs, wages and energy bills, according to a survey of purchasing managers.”

<https://www.bloomberg.com/news/articles/2022-01-24/u-k-services-firms-hike-prices-as-material-costs-wages-climb?smd=economics-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at January 24, 2022

	Percentage (%)
Yield to Maturity	3.63
Weighted Average Coupon	4.84
Current Yield	4.53

The platinum portfolio has an effective maturity of 10.55 years and duration of 7.05 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. For more information, please contact us at: [sales@www.mayberryinv.com](mailto:sales@www.mayberryinv.com)

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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