



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	CCC	WISYNCO	GK	PTL
Last Traded Price (\$)	2.97	69.50	17.60	102.00	1.87
Trailing EPS (\$)	0.26	4.81	0.85	7.51	0.06
P/E (times)	11.15	14.44	20.62	13.19	31.54
Projected P/E	9.24	15.33	18.05	12.32	28.84
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)	5.16	4.01	4.10	1.51	3.42
Dividend Yield (2020 %)	3.64%	N/A	0.60%	1.93%	N/A
Volumes	388,735	7,878	123,121	1,212,428	325,700
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	157.650	123.296	154.8666	170.800	125.803	156.7584
CAN	127.240	101.580	119.0820	133.650	110.000	126.2657
GBP	213.500	170.565	205.4945	230.720	187.000	213.0560
EURO	175.500	141.860	171.3659	193.760	168.000	179.4532

*Rates as at January 24, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 25, 2022) trading session. The over night rate stood at 2.50% to 2.85%, while the 30-day rate was 2.70% to 2.90%.

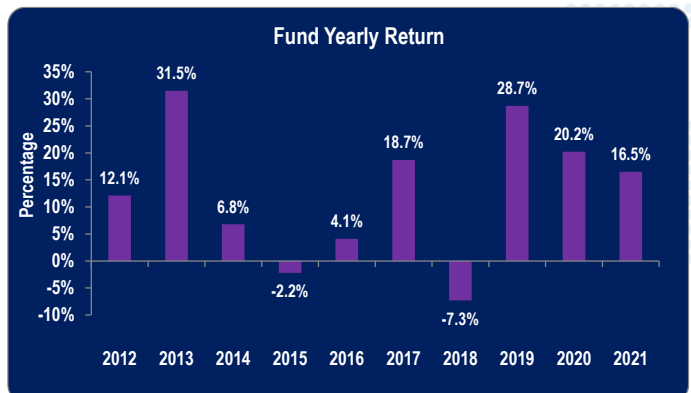
The US dollar fixed income market was also liquid during today's (January 25, 2022) trading session; The overnight market rates were quoted at 1.50% to 1.70% while the 30-day market rates stood at 1.80% to 2.00%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI 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 21.70% and a 5-year return of 14.70%. The Fund also has a 10-year return of 12.30%. Rates are as at December 31, 2021.



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 25 2022 *Projections are made to the company's financial year end

Inflation Shocks Rip Through Markets Before Key Fed Meeting

“Global traders already on tenterhooks over this week’s key Federal Reserve meeting were jolted further Tuesday by Australian inflation data that smashed expectations, a surprise monetary tightening in Singapore and further swings in U.S. equity futures. A maelstrom of volatility in the past 24 hours saw almost \$3 trillion wiped off global stocks before a reversal with U.S. benchmarks closing in the green.”

<https://www.bloomberg.com/news/articles/2022-01-25/market-swings-build-as-inflation-pushes-central-banks-to-action?srnd=economics-vp&oref=FmvzqEwg>

BOE Silence Leaves Investors Seeing Signal for Action on Rates

“Bank of England officials have largely decided to keep quiet in the run-up to February’s crunch meeting, allowing expectations to solidify for another interest rate increase. Since the bank hiked rates in December, few of the nine-member Monetary Policy Committee have spoken, and none are scheduled to before their next meeting. That’s despite increasing market bets that another increase will come on Feb. 3”

<https://www.bloomberg.com/news/articles/2022-01-25/boe-silence-leaves-investors-seeing-signal-for-action-on-rates?srnd=economics-vp&oref=FmvzqEwg>

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

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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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