



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	JP	LASM	LAB	BRG
Last Traded Price (\$)	3.18	22.50	4.63	3.39	13.00
Trailing EPS (\$)	0.26	1.12	0.34	0.16	0.32
P/E (times)	11.80	20.15	13.87	20.61	40.01
Projected P/E	9.78	7.71	13.22	17.67	53.32
Projected EPS (\$)	0.32	2.93	0.36	0.19	0.24
Book Value per share (\$)	0.57	15.32	2.03	0.55	5.51
Price/Book Value (times)	5.46	1.47	2.35	6.22	2.36
Dividend Yield (2020 %)	3.64%	N/A	0.84%	1.69%	N/A
Volumes	578,815	65,774	3,776	67,362	32,429
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	158.300	123.701	154.9455	171.360	126.216	157.4459
CAN	124.000	101.412	120.3190	131.200	114.700	130.0638
GBP	213.500	170.565	209.4429	215.200	193.000	212.0557
EURO	175.000	160.000	171.7961	181.650	171.800	180.2375

*Rates as at January 26, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 27, 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%.

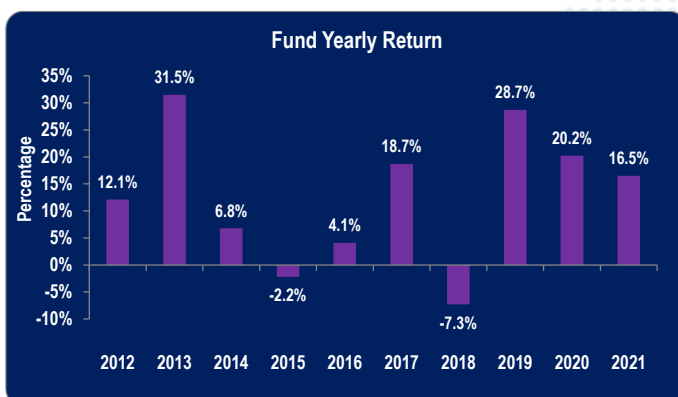
The US dollar fixed income market was also liquid during today's (January 27, 2022) trading session; The overnight market rates were quoted at 1.50% to 1.70% while the 30-day market rates stood at 1.80% to 2.00%.

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.



LASM



STOCK OF THE DAY: LASCO MANUFACTURING LIMITED (LASM)

For the six months ended September 30, 2021:-

Lasco Manufacturing Limited (LASM) for the six months ended September 30, 2021, recorded an increase of \$533.89 million or 13% in revenue to total \$4.66 billion relative to the \$4.12 billion recorded for the comparable period in 2020.

Cost of sales amounted to \$2.95 billion (2020: \$2.52 billion) for the period, an increase of 17% year on year, due to rise in the cost for materials and logistics which were not fully recovered through selling price increased. As a result, gross profit of \$1.71 billion was recorded for the period, 7% more than the \$1.60 billion booked in September 2020.

LASM posted other operating income of \$50.97 million, compared to other operating loss of \$18.18 million reported for the prior year.

Operating expenses closed the period at \$622.89 million compared to \$667.84 million booked for the corresponding period last year.

Consequently, LASM recorded operating profits of \$1.14 billion, 24% higher than the \$914.65 million booked in 2020.

Finance costs for the six months declined by 9% to \$29.07 million compared to \$31.83 million in the prior year's comparable period. In the second quarter, finance costs declined 13% to \$13.47 million (2020: \$15.57 million).

As such, profit before taxation amounted to \$1.11 billion, an improvement of 26% from the \$882.82 million recorded for the previous year. Taxes recorded for the period amounted to \$327.02 million (2020: \$145.35 million). Thus, net profit for the six months period totalled \$782.09 million compared to \$737.47 million in 2020, an increase of 6% year over year.

Consequently, Earnings per share for the period ended September 30, 2021 amounted to \$0.19 relative to \$0.18 in 2020. The trailing twelve months EPS amounts to \$0.35. The number of shares used in the calculations amounted to 4,132,913,151 units

Fed's Hawkish Roadmap Sets the Path for Peers in Recovering

"Hawkish comments from Federal Reserve Chair Jerome Powell will pressure economies in Asia to accelerate their own policy tightening, even amid broadly contained inflation and mixed pandemic recovery outlooks. Throughout the region, efforts to prime economic rebounds while balancing currency and price gains will be challenged by volatility from the world's top central bank tightening credit. Asian markets saw a broad selloff Thursday, with equities, currencies and bonds sliding."

<https://www.bloomberg.com/news/articles/2022-01-27/fed-s-hawkish-roadmap-sets-the-path-for-peers-in-recovering-asia?srnd=economics-vp&sref=FmvzgEwg>

U.K. Home Rental Costs Surge at Record Rate, Rightmove Says

"U.K. asking prices for rental homes rose at the fastest annual rate on record as a surge in demand from tenants outstripped the supply of properties on the market. The online property portal Rightmove Plc said the average price landlords sought rose 9.9% from a year ago in the fourth quarter and by 2.1% from the previous three months. The growth in rental values outpaced gains in the cost of purchasing a property in all except three regions."

<https://www.bloomberg.com/news/articles/2022-01-27/u-k-home-rental-costs-surge-at-record-rate-rightmove-says?srnd=economics-vp&sref=FmvzgEwg>

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

Pension Fund Management

At Mayberry Investments, we can help you develop long-term investment strategies designed to give your retirement account the most value. Whatever your goals are we can help you to achieve them by ensuring that your future is as comfortable as possible. Whether you want to pursue philanthropic interests, acquire new skills or advanced degrees, start new businesses, travel the world, or just relax, our goal is to provide the resources you need to make your time your own. We look at your present capital and expected income and spending, and develop a strategy to help you fund your dreams...wherever they may take you. Your Financial Advisor will help you choose the mix of investments targeting your particular income goals. No matter how you choose to spend retirement, we strive to help you find investment and income solutions to pay the bills while letting your greatest asset-your imagination do the rest.

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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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