



LOCAL STOCK MARKET: (JS)*

Stock Symbol	CAR	CABROKERS	PULS	JAMT	TTECH
Last Traded Price (\$)	8.24	2.70	4.20	3.90	4.78
Trailing EPS (\$)	0.84	0.51	0.24	0.28	0.25
P/E (times)	9.77	5.43	17.75	13.66	19.00
Projected P/E	8.72	5.89	16.61	13.20	14.33
Projected EPS (\$)*	0.94	0.47	0.26	0.29	0.33
Book Value per share (\$)	0.41	1.57	0.92	0.96	2.42
Price/Book Value (times)	19.80	1.77	4.63	4.01	1.98
Dividend Yield (2020 %)	8.86%	N/A	0.41%	N/A	N/A
Volumes	106,733	429,197	319,369	443,682	1,018
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

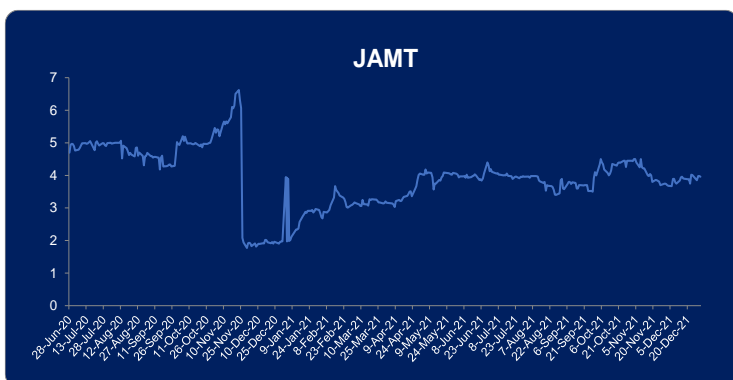
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	157.200	121.275	153.2329	169.680	123.734	154.5891
CAN	121.820	98.641	115.7222	129.250	110.000	121.6439
GBP	211.400	166.830	208.3794	225.120	199.000	209.4178
EURO	173.500	140.548	169.1299	180.700	169.000	179.5529

*Rates as at January 4, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 5, 2022) trading session. The over night rate stood at 2.0% 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 5, 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: Jamaican Teas (JAMT)

For the year ended September 30, 2021:-

Jamaican Teas Limited (JAMT) reported a 4% increase in revenues to total \$2.27 billion (2020: \$2.20 billion). Cost of sales increased by 6% to \$1.71 billion (2020: \$1.61 billion). Hence, gross profit fell 4% to \$561.49 million (2020: \$584.89 million).

Other income was reported at \$157.80 million versus other income of \$78.54 million in the prior year. Administrative expenses increased by 5% to \$243.95 million for the year ended September 30, 2021 relative to \$233.17 million for 2020. Sales and Marketing costs contracted by 33% totaling \$34.65 million (2020: \$51.73 million).

Operating profit closed at \$795.41 million compared to an operating loss of \$103.69 million documented twelve months earlier. Finance cost for the year amounted to \$36.02 million relative to \$31.75 million reported in 2020. While finance costs for the quarter closed \$10.10 million (2020: \$7.80 million).

Pre-tax profit amounted to \$759.39 million relative to the pre-tax loss of \$135.44 million booked the previous year.

Tax charge for the year amounted to \$154.38 million in contrast to a credit of \$65.72 million in 2020. Net profit for the year totaled \$605.01 million relative to net loss of \$69.72 million recorded twelve months earlier.

For the year end, net profit attributable to shareholders rose to \$391.08 million (2020: \$222.40 million). Total comprehensive income closed the year at \$605.01 million relative to loss of \$69.72 million in 2020.

For the year ended September 30, 2021, earnings per share totaled \$0.18 compared to \$0.10. The numbers of shares used in the calculations are 2,146,150,377 units.

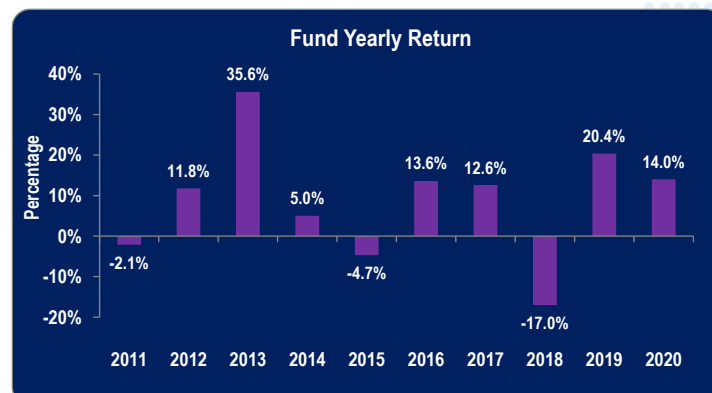
*Prices are as at January 5, 2022 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 14.60% and a 5-year return of 9.90%. The Fund also has a 10-year return of 10.70%. Rates are as at November 30, 2021.



"Investors gauging the likely timing of the Federal Reserve's first interest-rate hike and its kick-off for shrinking a balance sheet now at a record \$8.8 trillion will get fresh clues on Wednesday, with minutes of policy makers' meeting last month."

<https://www.bloomberg.com/news/articles/2022-01-05/fed-minutes-eyed-for-details-on-rate-liftoff-shrinking-assets?smd=economics-vp>

"The surge in euro-area inflation that surprised policy makers in recent months is close to its peak, according to European Central Bank Governing Council member Francois Villeroy de Galhau."

<https://www.bloomberg.com/news/articles/2022-01-04/euro-area-inflation-is-close-to-its-peak-ecb-s-villeroy-says?smd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at January 3, 2022

	Percentage (%)
Yield to Maturity	3.32
Weighted Average Coupon	4.84
Current Yield	4.42

The platinum portfolio has an effective maturity of 10.61 years and duration of 7.20 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.

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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