



LOCAL STOCK MARKET: (JS)*

Stock Symbol	CCC	WIG	LASM	BPOW	SOS
Last Traded Price (\$)	72.98	0.52	4.60	3.35	5.65
Trailing EPS (\$)	4.81	0.05	0.34	0.45	0.33
P/E (times)	15.13	9.75	13.81	7.52	17.98
Projected P/E	16.07	9.18	13.16	8.86	14.70
Projected EPS (\$)*	4.53	0.06	0.36	0.38	0.40
Book Value per share (\$)	17.35	0.41	2.03	2.53	2.75
Price/Book Value (times)	4.20	1.26	2.34	1.32	2.16
Dividend Yield (2020 %)	N/A	0.40%	0.52%	N/A	N/A
Volumes	43,437	1,317,212	22,106	215	1,184
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	156.500	122.084	153.7555	169.680	123.734	154.8431
CAN	120.347	98.641	117.6395	124.644	110.000	120.8731
GBP	211.000	167.245	207.2225	227.360	193.000	210.7778
EURO	198.800	160.000	169.5608	180.500	169.500	178.7561

*Rates as at January 5, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 6, 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%.

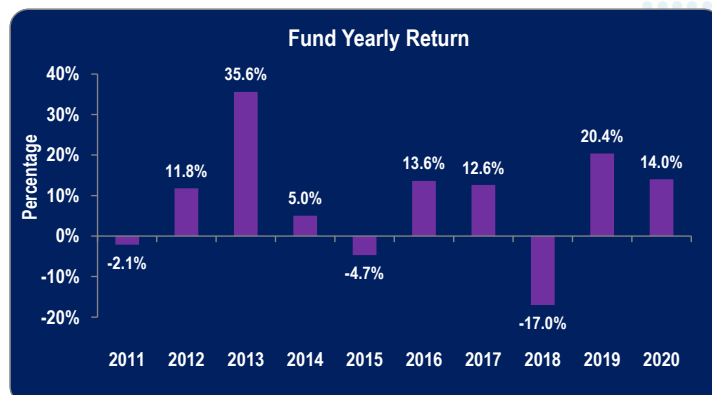
The US dollar fixed income market was also liquid during today's (January 6, 2022) trading session; The overnight market rates were quoted at 1.40% to 1.60% while the 30-day market rates stood at 1.80% to 2.00%.

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.



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

*Prices are as at January 6, 2022 *Projections are made to the company's financial year end

Fed Leaves Gradualism Behind With Urgency on Rates, Assets

"Federal Reserve officials are preparing to move quicker than the last time they tightened monetary policy in a bid to keep the U.S. economy from overheating amid high inflation and near-full employment. Prospects for another year of growth above the economy's speed limit with inflation already strong -- along with a larger balance sheet that's suppressing longer-term borrowing costs - - "could warrant a potentially faster pace of policy rate normalization," minutes from the Dec. 14-15 Federal Open Market Committee meeting said Wednesday."

<https://www.bloomberg.com/news/articles/2022-01-05/fed-leaves-gradualism-behind-with-urgency-on-rates-assets?smd=economics-vp&sref=FmvzgEwg>

Inflation Pressures Growing in the U.K., Says NatWest's Davies

"The U.K. is facing further strain from inflation, with pressure growing from import costs and a tight labor market, according to Howard Davies, the chairman of Natwest Group Plc. "I do find it quite worrying in the U.K. because we've got a peculiar labor market with a lot of vacancies," Davies said in a Bloomberg TV interview Thursday. "A lot of people have left the labor market but it appears many of them are not coming back." Index-linked pension rises and a looming jump in retail energy prices will also play a part, he said."

<https://www.bloomberg.com/news/articles/2022-01-06/inflation-pressures-growing-in-the-u-k-says-natwest-s-davies?smd=economics-vp&sref=FmvzgEwg>

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

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks.

DISCLAIMER

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com