



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	CAR	JBG	CCC	CAC
Last Traded Price (\$)	3.81	8.21	30.50	84.00	7.85
Trailing EPS (\$)	0.26	0.84	1.84	4.81	0.28
P/E (times)	14.68	9.77	16.13	17.11	28.18
Projected P/E	12.17	8.72	20.03	18.17	41.08
Projected EPS (\$)	0.32	0.94	1.48	4.53	0.19
Book Value per share (\$)	0.57	0.41	15.83	17.35	3.09
Price/Book Value (times)	6.80	19.80	1.88	4.75	2.54
Dividend Yield (2020 %)	3.64%	10.32%	1.48%	N/A	0.69%
Volumes	1,086,259	218,510	58,755	71,819	953
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

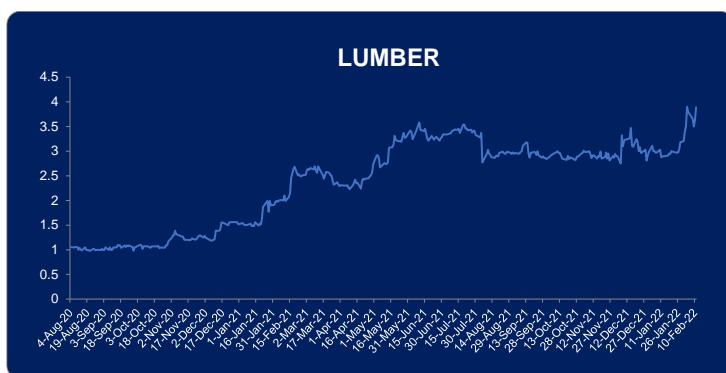
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.651	124.509	156.3287	172.480	147.500	158.0340
CAN	125.000	101.580	124.4907	133.000	111.000	124.9468
GBP	214.489	171.395	208.7507	230.041	205.000	214.5319
EURO	180.463	143.500	179.3429	194.950	173.000	180.5996

*Rates as at February 10, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (February 11, 2022) trading session. The over night rate stood at 2.80% to 3.00%, while the 30-day rate was 2.80% to 3.00%.

The US dollar fixed income market was also liquid during today's (February 11, 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%.



STOCK OF THE DAY: Lumber Depot Ltd (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.

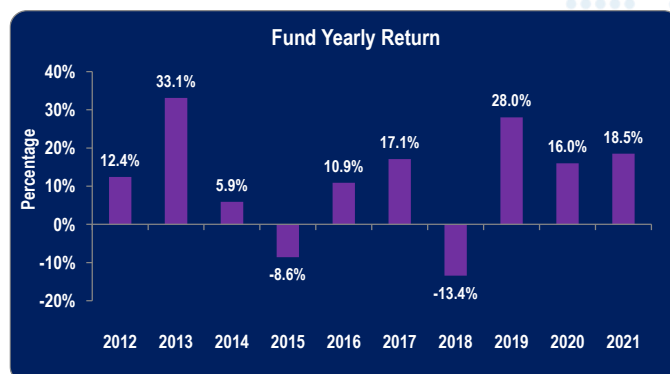
*Prices are as at February 11, 2022 *Projections are made to the company's financial year end

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 14.30% and a 5-year return of 10.30%. The Fund also has a 10-year return of 9.80%. Rates are as at January 31, 2022.



Fed Doesn't Yet Favor a Half-Point Hike or an Emergency Move

"Federal Reserve officials are in no rush to raise interest rates prior to their scheduled policy meeting next month, nor is a half percentage-point move in March yet likely, despite a bigger-than-expected jump in consumer prices that stoked speculation about such options."

<https://www.bloomberg.com/news/articles/2022-02-11/fed-doesn-t-yet-favor-a-half-point-hike-or-an-emergency-move?srd=economics-vp>

U.K. Economy Sees Best Annual Growth Since World War II in 2021

"The U.K. economy expanded at the fastest pace since World War II last year after suffering a milder hit than expected in December. The 7.5% expansion was the largest since 1941 and made Britain the fastest-growing advanced economy in 2021."

<https://www.bloomberg.com/news/articles/2022-02-11/u-k-covid-rebound-sees-best-annual-growth-since-world-war-two?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at February 7, 2022

	Percentage (%)
Yield to Maturity	3.84
Weighted Average Coupon	4.84
Current Yield	4.62

The platinum portfolio has an effective maturity of 10.51 years and duration of 6.93 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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