



LOCAL STOCK MARKET: (JS)*

Stock Symbol	WISYNCO	MAILPAC	PJAM	SJ	CAC
Last Traded Price (\$)	19.03	3.34	65.80	55.00	8.25
Trailing EPS (\$)	0.97	0.16	5.88	4.22	0.28
P/E (times)	20.48	21.05	11.24	12.92	29.54
Projected P/E	16.53	19.97	10.48	12.48	43.07
Projected EPS (\$)*	1.21	0.16	6.31	4.37	0.19
Book Value per share (\$)	4.27	0.23	47.58	29.27	3.09
Price/Book Value (times)	4.68	14.09	1.39	1.86	2.67
Dividend Yield (2020 %)	0.60%	1.91%	1.10%	N/A	0.69%
Volumes	286,810	925,810	14,754	129,595	57
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

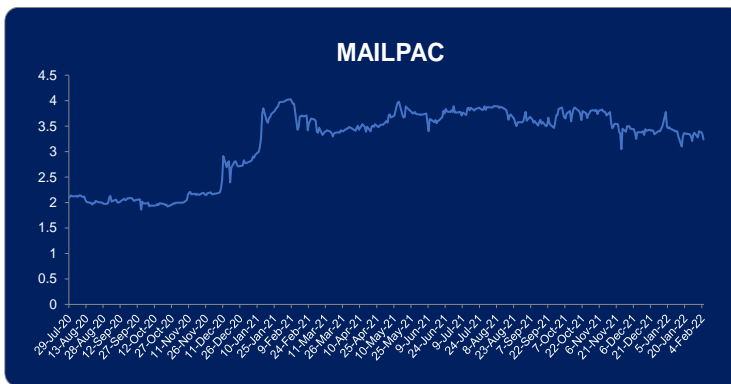
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.308	123.701	155.4211	171.920	124.000	157.6288
CAN	123.450	101.160	122.0228	132.550	111.000	124.1051
GBP	215.700	170.980	208.4901	218.624	201.000	214.0114
EURO	178.000	141.860	175.6522	193.760	172.500	182.4143

*Rates as at February 4, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (February 7, 2022) trading session. The overnight 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 7, 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: MAILPAC Group Ltd (MAILPAC)

For the nine months ended September 30, 2021

MAILPAC Group Limited (MAILPAC)'s revenues amounted to \$1.32 billion for the nine months ended September 30, 2021, reflecting a 9% year over year increase from \$1.21 billion booked in 2020.

Cost of sales totalled \$679.18 million (2020: \$623.04 million) which resulted in gross profit of \$638.87 million (2020: \$584.35 million).

Operating expenses for the period under review closed at \$312.39 million, 37% higher than \$228.36 million booked twelve months earlier.

Selling and promotion totalled \$48.17 million (2020: \$29.75 million) as at September 30, 2021. Administrative and general expenses closed at \$264.22 million (2020: \$198.61 million), reflecting a 33% year over year increase.

As such, operating profit for the nine months period summed to \$326.47 million (2020: \$355.99 million).

MAILPAC recorded other income of \$1.74 million, 87% down from \$13.41 million booked in 2020, while finance cost for the nine months totalled \$42.78 million (2020: \$30.52 million), reflecting a 40% increase.

Consequently, Mailpac Limited booked a 16% decrease in profit to \$285.43 million (2020: \$338.88 million).

Earnings per share (EPS) amounted to \$0.11 for the nine months ended September 2021 in comparison to September 2020 \$0.14. The trailing twelve months EPS amounted to \$0.16. The number of shares used in this calculation was 2,500,000,000 shares.

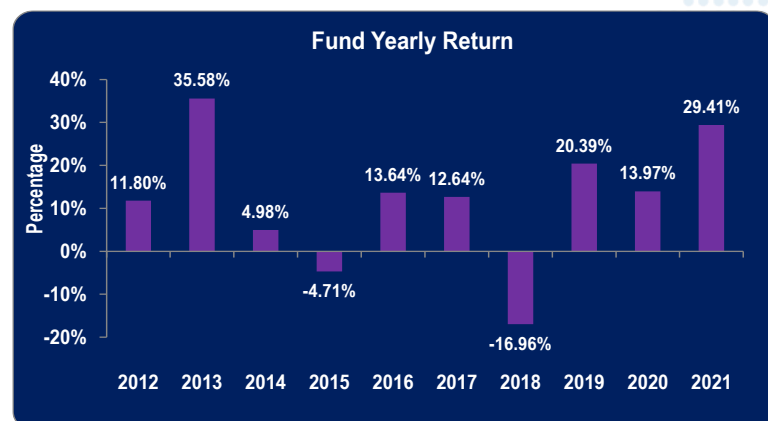
*Prices are as at February 7, 2022 *Projections are made to the company's financial year end

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 21.10% and a 5-year return of 10.70%. The Fund also has a 10-year return of 11.10%. Rates are as at December 31, 2021.



U.S. Labor, Supply 'Nightmare' Seen Extending Into Second Half

"The helter-skelter playing out on U.S. factory floors from labor and supply shortages, transportation bottlenecks and the coronavirus looks likely to persist into the second half of the year. That's the message from the heads of lumber producers and makers of air conditioners to homebuilders and apparel manufacturers. Recent corporate earnings calls have been replete with mentions of cascading and inflationary effects that are hampering companies' ability to meet demand."

<https://www.bloomberg.com/news/articles/2022-02-05/u-s-labor-supply-nightmare-seen-extending-into-second-half?srd=economics-vp>

ECB's Knot Sees Interest-Rate Hike as Early as October

"European Central Bank Governing Council Member Klaas Knot said he expects an interest-rate increase as early as in the fourth quarter. Borrowing costs are typically tightened in 25 basis-point steps and "I don't have reason to think differently this time," he said in a Buitenhof interview on Sunday. Knot said a second hike can then take place in the spring of 2023."

<https://www.bloomberg.com/news/articles/2022-02-06/ecb-s-knot-sees-interest-rate-hike-as-early-as-october?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

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, 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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