



LOCAL STOCK MARKET: (JS)*

Stock Symbol	CAR	LASD	TROPICAL	CABROKERS	PTL
Last Traded Price (\$)	8.26	3.60	2.19	2.35	1.85
Trailing EPS (\$)	0.86	0.27	0.10	0.21	0.06
P/E (times)	9.55	12.89	23.22	10.85	27.49
Projected P/E	8.55	12.37	16.09	9.99	25.14
Projected EPS (\$)*	0.96	0.28	0.14	0.23	0.06
Book Value per share (\$)	0.44	2.00	0.68	1.48	0.55
Price/Book Value (times)	18.70	1.75	3.31	1.57	2.98
Dividend Yield (2021 %)	10.32%	1.18%	N/A	N/A	N/A
Volumes	60,467	1,002	803,560	47,038	9,700
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	120.062	152.4429	167.440	123.734	154.0520
CAN	120.100	97.382	119.2677	128.150	107.300	120.1404
GBP	204.000	163.925	201.7811	220.015	195.000	202.7146
EURO	169.200	135.300	169.0259	184.800	162.500	169.6539

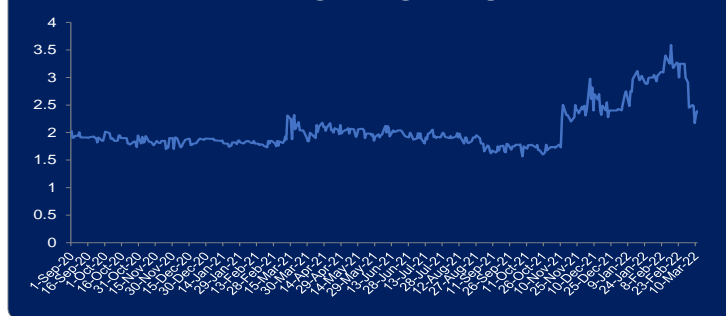
*Rates as at March 10, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 11, 2022) trading session. The over night rate stood at 3.50 % to 3.75%, while the 30-day rate was 3.50% to 3.70%.

The US dollar fixed income market was also liquid during today's (March 11, 2022) trading session; The overnight market rates were quoted at 1.60% to 1.80% while the 30-day market rates stood at 1.90% to 2.10%.

CABROKERS



STOCK OF THE DAY: Caribbean Assurance Brokers Ltd(CABROKERS)

Financials for the year ended December 31, 2021

Caribbean Assurance Brokers (CABROKERS), for the year ended December 31, 2021, reported revenue of \$423.44 million compared to the \$370.64 million booked for the prior year, a 14% increase.

Other operating income totalled \$39.61 million (2020: \$26.28 million) for the year ended December 31, 2021. As such, total operating income amounted to \$463.05 million (2020: \$396.92 million) for the twelve months ended December 31, 2021.

Total operating expenses was \$400.19 million for the year ended December 31, 2021, representing an increase of 13% on the \$354.05 million recorded in the prior year.

Operating profit, therefore, amounted to \$62.87 million (2020: \$42.87 million) for the year ended December 31, 2021, reflecting an increase of 47% year over year.

Finance cost increased to total \$5.76 million (2020: \$5.28 million), while, for the quarter, finance cost closed at \$1.39 million versus \$1.31 million in the previous comparable quarter.

Consequently, profit before taxation increase to \$57.10 million compared to \$37.59 million in 2020. After incurring tax charges of \$969,693 (2020: \$6.04 million), net profit amounted to \$56.13 million, a 78% increase when compared to \$31.55 million in the prior corresponding period.

Total comprehensive income amounted to \$56.13 million compared to \$31.55 million recorded in 2020.

Earnings per share (EPS) closed the period at \$0.21 (2020: \$0.12), while for the quarter, the loss per share was \$0.09 (2020: EPS \$0.21). The total number of shares used in the computation amounted to 262,500,000 units.

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

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 15.50% and a 5-year return of 12.30%. The Fund also has a 10-year return of 10.80%. Rates are as at January 31, 2022.

Fund Yearly Return



Yellen Sees 'Uncomfortably High' 2022 Inflation But No Recession

"Treasury Secretary Janet Yellen declined to offer a new forecast on inflation for the end of 2022 as she acknowledged that fallout from Russia's invasion of Ukraine would worsen price rises, which just hit another 40-year high in February. "I think there's a lot of uncertainty that is related to what's going on with Russia and Ukraine," Yellen said Thursday in an interview with CNBC television. "I do think it's exacerbating inflation."

<https://www.bloomberg.com/news/articles/2022-03-10/yellen-sees-uncomfortably-high-2022-inflation-but-no-recession?smd=economics-vp>

U.K. Economy Surged Past Pre-Covid Size Before Ukraine War

"The U.K. economy surged at the strongest pace in seven months in January, surpassing levels prevailing before the coronavirus struck. Gross domestic product rose 0.8%, recovering from a 0.2% fall in December when the omicron variant of the virus was spreading, Office for National Statistics figures Friday show. The gain was much stronger than the 0.1% pace expected by economists."

<https://www.bloomberg.com/news/articles/2022-03-11/u-k-economy-surged-past-pre-covid-size-before-war-in-ukraine?smd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 7, 2022

	Percentage (%)
Yield to Maturity	4.18
Weighted Average Coupon	4.85
Current Yield	4.72

The platinum portfolio has an effective maturity of 10.44 years and duration of 6.79 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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