



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	LASD	WISYNCO	SJ	CAC
Last Traded Price (\$)	5.09	3.48	22.62	57.00	7.25
Trailing EPS (\$)	0.37	0.27	0.97	4.45	0.31
P/E (times)	14.11	12.81	22.86	12.80	23.54
Projected P/E	12.11	12.30	18.46	12.24	37.90
Projected EPS (\$)	0.44	0.28	1.21	4.66	0.19
Book Value per share (\$)	2.13	2.00	4.27	29.40	3.32
Price/Book Value (times)	2.48	1.74	5.22	1.94	2.19
Dividend Yield (2021 %)	0.84%	1.18%	1.80%	2.02%	0.69%
Volumes	35,937	217,404	49,434	36,401	2,435
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	155.800	111.000	153.3225	168.560	124.148	155.5085
CAN	127.000	100.0684	123.1083	131.230	104.000	123.6100
GBP	204.500	164.008	196.8772	221.312	193.000	204.3290
EURO	169.000	133.578	167.2048	184.128	162.000	170.6197

*Rates as at April 8, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (April 11, 2022) trading session. The over night rate stood at 4.50 % to 5.00%, while the 30-day rate was 4.00% to 4.25%.

The US dollar fixed income market was also liquid during today's (April 11, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.



STOCK OF THE DAY: Wisynco Group Limited (WISYNCO)

For six months ended December 31, 2022 :-

Wisynco Group Limited for the six months ended December 31, 2021, reported total revenue of \$18.70 billion a 17% increase when compared with the \$16.04 billion reported in 2021.

Cost of sales for the period amounted to \$12.12 billion, up 15% relative to \$10.49 billion reported for the corresponding period in 2020.

Gross profit closed at \$6.58 billion, this represents an improvement of 19% when compared to the \$5.55 billion booked a year earlier. Total expenses, for the period ended December 31, 2021, rose 10% to close at \$4.12 billion (2020: \$3.73 billion).

Other income for the six months fell by 9% to \$71.42 million (2020: \$78.11 million). WISYNCO registered a 33% increase in operating profit to \$2.53 billion (2020: \$1.90 billion).

Finance income amounted to \$361.02 million, up 317% from the \$86.63 million reported in 2020. Finance costs fell 39% to \$58.66 million, from \$96.68 million in 2020.

Profit before taxation amounted to \$2.83 billion, relative to \$1.86 billion reported in 2020, a 52% increase year over year. Taxation for the period amounted to \$700.46 million (2020: \$324.48 million).

Net profit for the six months period increased 38% to \$2.13 billion relative to \$1.54 billion posted in 2020. Net profit attributable to shareholders closed at \$2.13 billion (2020: \$1.54 billion).

Earnings per share (EPS) for the six months ended December 31, 2021 was \$0.57 (2020: \$0.41). The twelve months trailing EPS amounted to \$0.98. The number of shares used in our calculations is 3,750,000,000.

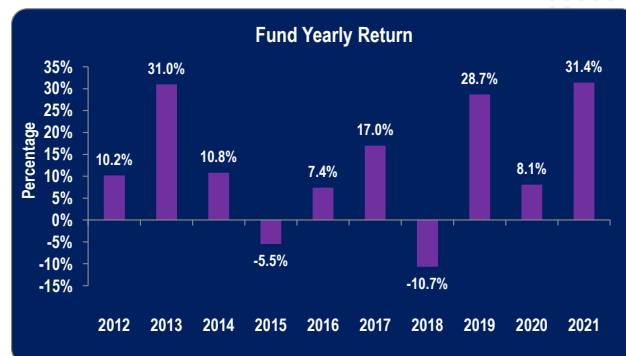
*Prices are as at April 11, 2022 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3-year return of 13.40% and a 5-year return of 9.80%. The Fund also has a 10-year return of 9.60%. Rates are as at February 28, 2022.



U.S. Inflation May Peak in March, But It's a Slow Go to Fed's 2%

"March may prove to be the high-water mark for U.S. inflation, but price pressures will likely remain both elevated and persistent against a backdrop of firmer services demand and geopolitical risks."

<https://www.bloomberg.com/news/articles/2022-04-10/u-s-inflation-may-peak-in-march-but-it-s-a-slow-go-to-fed-s-2?srd=economics-vp>

U.K. Economy Slows as Supply Chain Delays Hold Up Car Makers

"The U.K. economy slowed more sharply than expected in February after storms hit construction work and supply chain delays held up output from carmakers. The 0.1% expansion followed a robust 0.8% gain in January, Office for National Statistics figures showed on Monday. Growth of 0.2% was forecast by economists."

<https://www.bloomberg.com/news/articles/2022-04-11/u-k-economy-grew-less-than-expected-as-manufacturing-slumped?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at April 11, 2022

	Percentage (%)
Yield to Maturity	4.82
Weighted Average Coupon	4.84
Current Yield	4.92

The platinum portfolio has an effective maturity of 10.34 years and duration of 6.67 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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