



LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	GK	PJAM	SJ	ISP
Last Traded Price (\$)	27.92	111.88	64.30	56.04	29.50
Trailing EPS (\$)	2.16	8.23	6.76	4.45	0.51
P/E (times)	13.02	12.85	9.48	12.59	57.50
Projected P/E	11.65	11.61	10.16	12.04	50.18
Projected EPS (\$)*	2.41	9.11	6.31	4.66	0.59
Book Value per share (\$)	17.23	67.94	48.74	29.40	4.40
Price/Book Value (times)	1.63	1.56	1.31	1.91	6.70
Dividend Yield (2021 %)	1.48%	1.93%	1.10%	2.02%	0.03%
Volumes	96,395	79,927	1,101	13,913	11
Recommendation	BUY	HOLD	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.650	122.084	153.7339	169.120	124.975	155.5282
CAN	122.000	99.061	121.3657	129.800	112.000	123.4211
GBP	200.010	159.775	192.5423	216.496	170.245	197.2038
EURO	165.594	132.512	163.0549	182.000	157.000	167.6034

*Rates as at April 26, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (April 27, 2022) trading session. The over night rate stood at 4.75 % to 5.20%, while the 30-day rate was 4.00% to 4.25%.

The US dollar fixed income market was also liquid during today's (April 27, 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%.

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 13.50% and a 5-year return of 7.80%. The Fund also has a 10-year return of 9.00%. Rates are as at March 31, 2022.



STOCK OF THE DAY: GraceKennedy Limited (GK)

For twelve months ended December 31, 2021 :-

GraceKennedy Limited (GK) recorded revenue of \$129.31 billion for the period (2020: \$115.44 billion), a year over year increase of 12%. Revenue is broken down into Revenue from products and services and interest revenue which amounted to \$124.69 billion (2020: \$111.06 billion) and \$4.62 billion (2020: \$4.37 billion), respectively.

Direct and operating expenses amounted to \$121.57 billion relative to \$108.11 billion booked in 2020, indicating a 12% growth compared to twelve months earlier. As such, profit before other income for the year end amounted to \$7.30 billion relative to \$6.80 billion booked for the comparative period of 2020.

Other income for the year-end period rose by 52% to total \$4.61 billion (2020: \$3.02 billion). Operating profit amounted to \$11.90 billion relative to \$9.83 billion for the year ended December 31, 2020.

Interest income from non-financial services rose 25% to total \$586.29 million compared to \$467.87 million reported in the prior year's corresponding period. Interest expenses from non-financial services amounted to \$1.23 billion versus \$1.13 billion a year earlier, an 8% increase. Share of results of associated companies totalled \$414.91 million, compared to \$543.53 million reported for December 2020.

Pretax profits increased by 20% to approximately \$11.68 billion compared to pre-tax profit of \$9.71 billion documented for the year ended December 2020. Additionally, GK incurred taxation expenses amounting to \$2.74 billion compared to \$2.85 billion in the prior corresponding period.

Consequently, net profit increased by 30% to \$8.94 billion from \$6.86 billion booked for the corresponding period of 2020. Net Profits attributable to shareholders amounted to \$8.19 billion compared to \$6.22 billion in the previous year's corresponding period. Total comprehensive income for the year amounted to \$10.38 billion (2020: \$9.94 billion).

Earnings per share for the period amounted to \$8.23 (2020: \$6.25). The number of shares used in our calculations is 995,004,356 units

"The biggest U.S. housing industry group urged President Joe Biden to help reduce the cost of homebuilding, saying soaring prices and rising mortgage rates are putting the market "under extreme duress" and driving ownership out of reach for many Americans."

"Russia said it stopped natural gas flows to Poland and Bulgaria, making good on a threat to cut off buyers if they refuse Russian President Vladimir Putin's demand to pay in rubles."

<https://www.bloomberg.com/news/articles/2022-04-27/u-s-home-builders-seek-biden-aid-for-market-in-extreme-duress?srd=premium>

<https://www.bloomberg.com/news/articles/2022-04-27/ukraine-latest-russia-says-it-cut-gas-flows-to-poland-bulgaria?srd=premium-europe>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at April 25, 2022

	Percentage (%)
Yield to Maturity	5.12
Weighted Average Coupon	4.85
Current Yield	5.09

The platinum portfolio has an effective maturity of 10.30 years and duration of 6.51 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

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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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