



### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	LUMBER	WIG	GK	JP	PTL
Last Traded Price (\$)	3.70	0.65	105.40	23.00	1.70
Trailing EPS (\$)	0.26	0.04	8.23	1.64	0.06
P/E (times)	13.67	15.63	12.79	13.82	27.83
Projected P/E	11.66	16.13	11.55	12.96	25.45
Projected EPS (\$)	0.31	0.04	9.11	1.75	0.06
Book Value per share (\$)	0.62	0.41	67.94	16.00	0.55
Price/Book Value (times)	5.84	1.68	1.55	1.42	3.02
Dividend Yield (2021 %)	3.64%	3.50%	1.93%	1.13%	N/A
Volumes	2,516,247	6,958,356	190,723	15,103	110,874
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	156.000	121.275	153.0919	168.000	124.148	155.0657
CAN	124.750	100.4882	123.3446	132.000	110.000	123.9286
GBP	204.500	164.174	198.8616	221.536	193.000	202.9749
EURO	167.000	134.480	163.6137	174.200	164.000	173.7014

\*Rates as at April 6, 2022

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (April 7, 2022) trading session. The over night rate stood at 4.50% to 5.00%, while the 30-day rate was 5.00% to 5.20%.

The US dollar fixed income market was also liquid during today's (April 7, 2022) trading session; The overnight market rates were quoted at 1.60% to 1.80% while the 30-day market rates stood at 2.00% to 2.20%.



### STOCK OF THE DAY: Wigton Windfarm (WIG)

#### Financials for the year ended December 31, 2021

Wigton Windfarm Limited, for the nine months ended December 31, 2021, reported sales of \$1.58 billion, a 19% decrease on the \$1.94 billion reported in the prior year

Cost of sales went up 3% to close the period at \$631.08 million versus \$613.96 million booked in the previous comparable period.

Gross profit decreased to total \$945.57 million (2020: \$1.33 billion). While, for the quarter, gross profit amounted to \$154.37 million (2020: \$377.46 million).

Other income amounted to \$212.97 million, a 63%% gain when compared to \$130.90 million in the same period last year.

General administrative expenses increased for the period amounting to \$443.14 million relative to \$296.20 million documented in the same period in the previous year.

Operating profit decreased 38%, closing the period under review at \$715.40 million (2020: \$1.16 billion). While, for the quarter, operating profit amounted to \$163.90 million (2020: \$305.43 million).

Finance expense decreased from \$384.59 million in 2020 to \$350.27 million in 2021.

Profit before taxation fell by 53% to close at \$365.13 million (2020: \$778.49 million). After taxation of \$87.63 million (2020: \$186.84 million), net profit for the period totaled \$277.50 million (2020: \$591.65 million). Net profit for the quarter closed at \$35.52 million relative to 135.90 in the similar period last year.

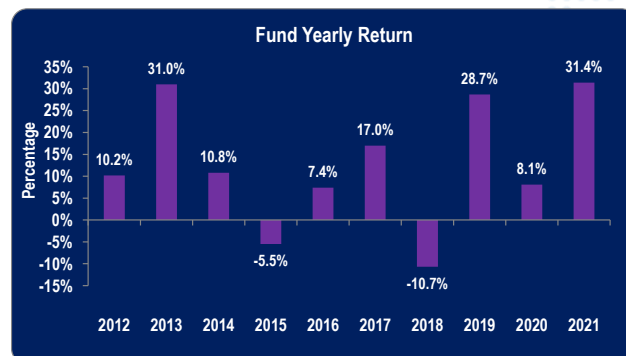
Earnings per share (EPS) was \$0.0025 (2020: \$0.054). EPS for the quarter amounted to \$0.003 (2020: EPS of \$0.012). The twelve-month trailing EPS amounted to \$0.044. The number of shares used in the calculations is 11,000,000,000

### 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.



## Fed Lays Out Plan to Prune Balance Sheet by \$1.1 Trillion a Year

“Federal Reserve officials laid out a long-awaited plan to shrink their balance sheet by more than \$1 trillion a year while raising interest rates “expeditiously” to counter the hottest inflation in four decades. The roadmap for reducing the assets they bought during the pandemic was spelled out on Wednesday in minutes of their March meeting, when officials raised rates by a quarter point. They debated going bigger but chose caution in light of the uncertainty caused by Russia’s invasion of Ukraine, the record of their discussion showed.”

<https://www.bloomberg.com/news/articles/2022-04-06/fed-lays-out-plan-to-prune-balance-sheet-by-1-1-trillion-a-year?srnd=economics-vp>

## Russian Inflation Heating Up as Prices Jump 10% in 3 Months

“Russian inflation remained high in the last week of March, with prices on foods and household products like soap and toilet paper jumping even as consumer demand was hit by sanctions imposed over the invasion of Ukraine. Consumer prices overall rose 0.99% in the seven days ending April 1, down slightly from 1.16% a week earlier, the Federal Statistics Service said Wednesday. Prices for sugar rose 5.1% on average in the week, while those for onions jumped by 8%.”

<https://www.bloomberg.com/news/articles/2022-04-06/russian-inflation-heating-up-as-prices-jump-10-so-far-this-year?srnd=economics-vp>

### PLATINUM PORTFOLIO

#### Platinum Portfolio Yield Measures as at April 4, 2022

	Percentage (%)
Yield to Maturity	4.70
Weighted Average Coupon	4.84
Current Yield	4.81

The platinum portfolio has an effective maturity of 10.36 years and duration of 6.79 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.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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