



LOCAL STOCK MARKET: (JS)*

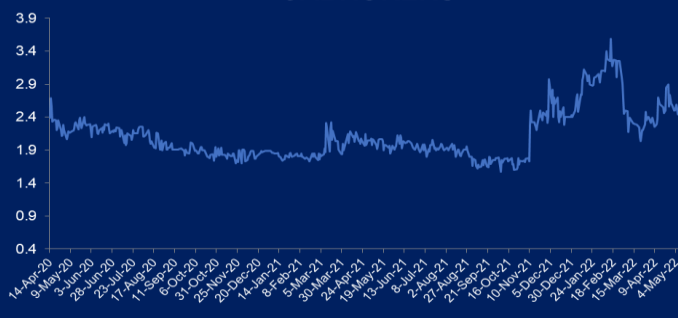
Stock Symbol	JMMBGL	CABROKERS	MDS	PJAM	CHL
Last Traded Price (\$)	47.49	2.60	6.70	66.00	13.00
Trailing EPS (\$)	6.10	0.25	0.51	6.76	0.38
P/E (times)	7.50	9.77	13.73	9.86	33.90
Projected P/E	6.54	9.69	14.03	10.56	31.99
Projected EPS (\$)	6.99	0.25	0.50	6.31	0.41
Book Value per share (\$)	32.64	1.49	3.62	48.74	1.42
Price/Book Value (times)	1.40	1.65	1.92	1.37	9.12
Dividend Yield (2021 %)	2.16%	N/A	N/A	1.10%	N/A
Volumes	190,395	6,879	69,302	44,331	4,292
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	157.110	122.084	154.0906	169.120	122.084	155.7687
CAN	121.500	98.473	119.8201	129.030	105.275	120.6034
GBP	193.000	155.459	189.4906	209.776	182.500	192.2548
EURO	164.500	131.282	161.2861	179.312	154.500	167.5565

*Rates as at May 9, 2022

CABROKERS



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 10, 2022) trading session. The over night rate stood at 4.25 % 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 (May 10, 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: Caribbean Assurance Brokers Ltd (CABROKERS)

Financials for the three months ended March 31, 2022:-

Caribbean Assurance Brokers (CABROKERS), for the three months ended March 31, 2022, reported revenue of \$90.60 million compared to the \$75.08 million booked for the corresponding period in the prior year, reflecting a 21% increase.

Other operating income totalled \$14.39 million (2021: \$12.26 million) for the three months ended March 31, 2022. As such, total operating income amounted to \$104.99 million (2021: \$87.34 million) for the twelve months ended March 31, 2022.

Total operating expenses closed at \$101.46 million for the three months ended March 31, 2022, representing an increase of 9% on the \$93.29 million recorded in the prior year. Of this, Administrative expenses amounted to \$65.66 million, 4% higher when compared to the \$63.30 million in the same quarter of 2021. Selling expenses recorded an increase of 19% for the three months, totalling \$35.81 million (2021: \$29.99 million).

Operating income, therefore, amounted to \$3.52 million for the three months ended March 31, 2022 relative to an operating loss of \$5.95 million the prior comparable quarter. Finance cost decreased 28% to total \$1.07 million (2021: \$1.48 million), mainly due to paydown on existing mortgage loan.

Consequently, profit before taxation amounted to \$2.45 million compared to a loss of \$7.43 million in 2021. After incurring tax charges of \$634,920 (2021: 448,752), as a result net profit amounted to \$1.81 million, compared to a net loss of \$7.88 million in the prior corresponding period.

Total comprehensive income amounted to \$1.81 million compared to a total comprehensive loss of \$7.88 million recorded twelve months earlier.

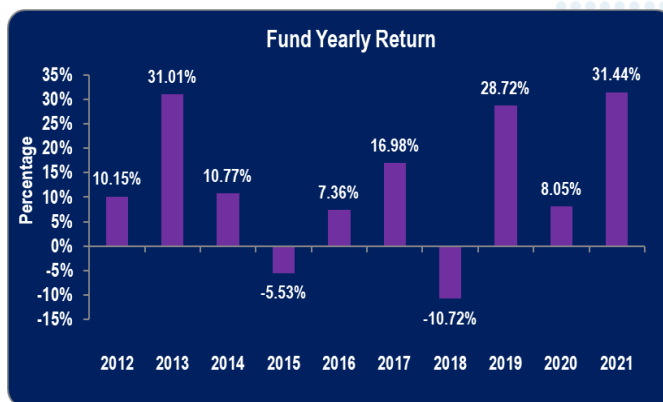
Earnings per share (EPS) closed the period at \$0.01 relative to a loss per share of \$0.03 the prior year. The trailing twelve months EPS amounted to \$0.25. The total number of shares used in the computation amounted to 262,500,000 units.

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 13.70% and a 5-year return of 10.30%. The Fund also has a 10-year return of 9.60%. Rates are as at March 31, 2022.



Inflation Is So Bad Democrats Want Biden to 'Do More' for Midterms

"As Ronald Reagan might have put it: Here we go again. Forty-two years after inflation helped sweep the former California governor into the White House and return the Senate to GOP control, surging prices threaten once again to upend a Democratic administration. President Joe Biden and his fellow Democrats in Congress are desperate to avoid the fate of President Jimmy Carter, ousted after one term."

<https://www.bloomberg.com/news/articles/2022-05-10/inflation-rate-haunts-biden-democrats-ahead-of-2022-midterms?srd=economics-vp>

Bets Increase on Euro Slide to Parity With Dollar

"Hedge funds are increasingly betting on a slide in the euro to parity with the dollar for the first time in two decades. It's the most popular wager in the options market among bets on a further drop in the common currency. Options pricing shows the odds of the milestone being hit in the next 12 months have risen to about 50%, a coin toss."

<https://www.bloomberg.com/news/articles/2022-05-10/euro-slide-to-parity-with-dollar-is-top-options-trade-for-funds?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 9, 2022

	Percentage (%)
Yield to Maturity	5.49
Weighted Average Coupon	4.84
Current Yield	5.23

The platinum portfolio has an effective maturity of 10.26 years and duration of 6.38 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

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com