



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	SVL	GK	TROPICAL	CAC
Last Traded Price (\$)	3.49	29.00	110.80	2.75	6.25
Trailing EPS (\$)	0.27	1.02	8.31	0.11	0.31
P/E (times)	12.89	28.94	13.04	25.09	20.26
Projected P/E	12.37	17.64	12.70	19.31	32.63
Projected EPS (\$)	0.28	1.68	8.54	0.14	0.19
Book Value per share (\$)	2.00	1.72	68.82	0.68	3.32
Price/Book Value (times)	1.75	17.15	1.58	3.97	1.88
Dividend Yield (2021 %)	1.18%	4.50%	1.93%	4.21%	0.69%
Volumes	5,449	129,116	165,524	937,196	1,917
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	167.308	122.488	154.0967	169.680	125.389	155.6563
CAN	121.500	97.802	120.4976	129.250	102.000	121.4142
GBP	195.000	154.380	191.2147	208.320	178.810	191.8064
EURO	163.387	130.899	160.5341	173.058	155.000	166.0323

*Rates as at May 18, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 19, 2022) trading session. The over night rate stood at 4.25 % to 4.75%, while the 30-day rate was 4.00% to 4.25%.

The US dollar fixed income market was also liquid during today's (May 19, 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: Supreme Ventures Limited (SVL)

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

Supreme Ventures Limited (SVL), for the three months ended March 31, 2022, reported a 19% increase in Total Gaming Revenue from \$10.71 billion in 2021 to \$12.72 billion in 2022. Revenues from the SVL's segments were as follows:

Revenue from Non fixed odd wagering games, horse racing and pin codes \$7.22 billion (2021: \$6.69 billion), an 8% increase year over year.

Income from fixed odd wagering games, net of prizes \$5.49 billion (2021: \$4.02 billion), a 37% increase year over year.

Total gross ticket sales for the quarter amounted to \$27.7 billion, representing an increase of 164.0 percent over the corresponding period in 2021. Furthermore, The Lotteries segment reported gaming income of \$6.0 billion and achieved results of \$1.2 billion. This represents an increase of \$1.4 billion, or 31%, on gaming income while segment results showed an increase of \$517.6 million, or 82.2%.

The Sports Betting segment reported results of \$287.2 million and gaming income of \$3.5 billion, an increase of \$490.0 million, or 16.6%, when compared to the prior year's gaming income.

PIN codes sales saw an increase of \$115.5 million or 3.9 percent for the quarter, achieving segment results of \$84.9 million.

Direct expenses recorded a 13% increase to close the period under review at \$9.84 billion when compared to \$8.69 billion for the same period in 2021. Notwithstanding, gross profit for the quarter grew by 43% to \$2.88 billion (2021: \$2.02 billion).

Selling, general and administrative expenses grew by 24% for the quarter to \$1.63 billion (2021: \$1.32 billion), while SVL booked other income of \$114.04 million relative to other income of \$55.06 million in the prior comparable period.

Consequently, operating profit for the period rose 81% to \$1.36 billion relative to \$752.71 million reported in same period last year.

Finance cost amounted to \$98.67 million relative to the finance income of \$11.63 million reported in the corresponding period in 2021. Profit before taxation amounted to \$1.26 billion, up 65% from \$764.35 million recorded in the previous comparable period.

Taxation for the quarter rose 60% to close at \$260.52 million when compared to \$162.64 million incurred in 2021. As such, net profit after tax for the three months period amounted to \$1 billion, a 67% increase from the \$601.70 million recorded for the prior corresponding period.

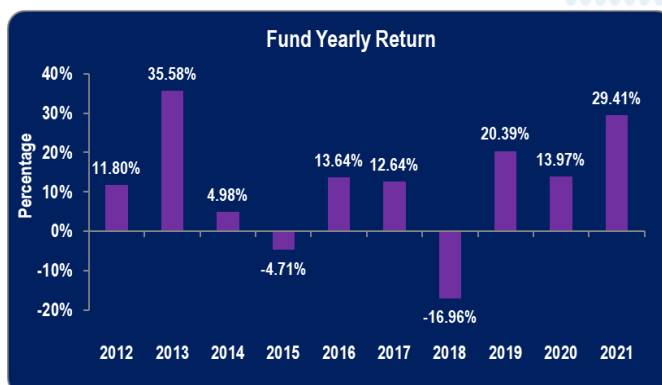
Net profit attributable to shareholders amounted to \$996.73 million (2021: \$592.26 million). Earnings per share totaled \$0.38 for the period under review (2021: \$0.22). The twelve months trailing earnings per share amounted \$1.02. The number of shares used in our calculations 2,637,254,926 units.

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 8.00% and a 5-year return of 5.80%. The Fund also has a 10-year return of 8.10%. Rates are as at April 30, 2022.



Jobless Claims in US Climb to Highest Level Since January

"Applications for US state unemployment insurance unexpectedly rose last week to the highest level since January, led by increased filings in Kentucky and California. Initial unemployment claims increased by 21,000 to 218,000 in the week ended May 14, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for 200,000 initial applications."

<https://www.bloomberg.com/news/articles/2022-05-19/jobless-claims-in-us-climb-to-highest-level-since-january?srnd=economics-vp>

UK Is About to Become Stagflation Nation

"In a world reeling from soaring inflation and weak growth, the UK holds a special place. It's on track to be the advanced nations' stagflation capital. Prices are expected to rise 13.1% over this year and next, the most in the Group of Seven, and the UK will drop to the bottom of the pack for growth in 2023, according to the International Monetary Fund."

<https://www.bloomberg.com/news/articles/2022-05-19/stagflation-shock-to-uk-likely-to-be-among-world-s-worst?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 16, 2022

	Percentage (%)
Yield to Maturity	5.36
Weighted Average Coupon	4.85
Current Yield	5.22

The platinum portfolio has an effective maturity of 10.24 years and duration of 6.36 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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