



LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	LASD	FTNA	MDS	CAC
Last Traded Price (\$)	45.80	3.50	11.25	6.79	6.10
Trailing EPS (\$)	6.10	0.27	0.42	0.51	0.31
P/E (times)	7.53	12.89	26.24	12.98	19.90
Projected P/E	6.57	12.37	24.56	13.27	32.05
Projected EPS (\$)	6.99	0.28	0.45	0.50	0.19
Book Value per share (\$)	32.64	2.00	1.59	3.62	3.32
Price/Book Value (times)	1.41	1.75	6.97	1.82	1.85
Dividend Yield (2021 %)	2.16%	1.18%	N/A	N/A	0.69%
Volumes	162,560	1,480	173,067	86,893	63,741
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

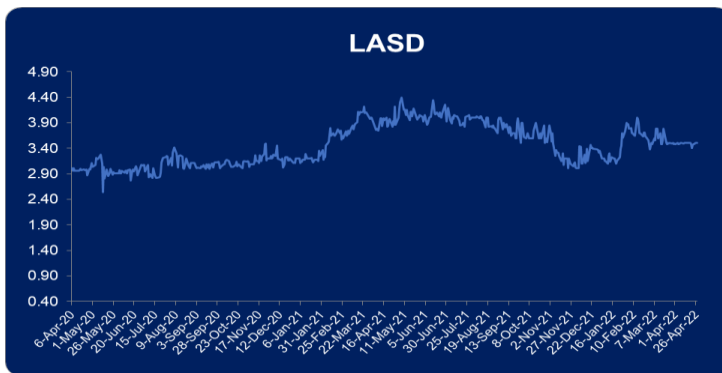
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.225	122.084	153.7809	169.120	124.975	154.8556
CAN	123.000	98.305	119.9006	130.500	112.000	129.5801
GBP	196.900	156.787	188.6812	211.568	175.000	196.8669
EURO	164.000	130.380	159.2215	178.080	153.500	166.1411

*Rates as at April 29, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 2, 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 (May 2, 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: Lasco Distributors Limited (LASD)

Financials for nine months ended December 31, 2021:-

Lasco Distributors Limited (LASD), for the nine months ended December 31, 2021, posted 14% growth in revenue to \$17.37 billion, up from \$15.23 billion in the corresponding period in 2020.

Cost of sales amounted to \$14.45 billion, up 16% on the \$12.44 billion reported in the prior comparable period.

Gross profit rose by 5% year over year, closing at \$2.92 billion compared to the \$2.79 billion generated for the same period in the prior year

Other operating income rose by 86% to end the nine months period at \$196.59 million relative to \$105.68 million in the corresponding period last year. Operating expenses of \$2.13 billion was booked for the nine months, representing an 6% increase on the \$2.02 billion recorded for the comparable period of 2020.

Operating profit rose by 12% to close at \$979.18 million for the period under review (2020: \$873.81 million)

Finance cost fell by 58% totalling \$1.52 million for the period compared to \$3.59 million in the year prior.

Pre-tax profit amounted to \$977.66 million, an increase of 12% from the \$870.22 million in the previous year. Net profit for the period closed at \$775.20 million (2020: \$731.25 million), a 6% increase year over year following taxation of \$202.46 million (2020: \$138.97 million. Total comprehensive income for the period amounted to \$790.45 million (2020: \$767.48 million).

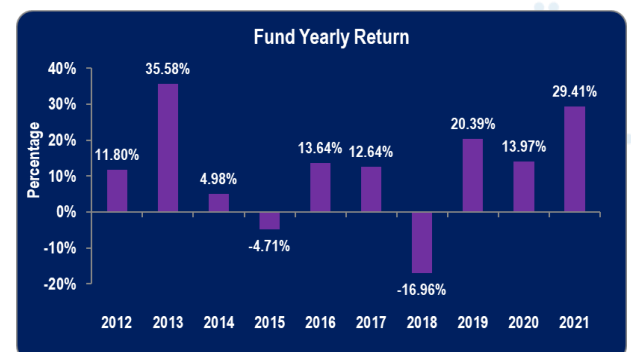
Earnings per share for the nine months ended December 31, 2021 totaled \$0.22 versus \$0.21 for the corresponding period in 2020. The trailing twelve months EPS is \$0.27. The total amount of shares outstanding used for this calculation was 3,510,403,292 units.

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 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.



Filling Up With Diesel in U.S. Has Never Been More Expensive

"Diesel prices are surging to the highest level on record as the global fuel-supply shortage hits American truckers, farmers and users in just about every sector of the U.S. economy. Retail diesel averaged \$5.18 a gallon on Thursday, the highest in records going back to 2005, according to auto club AAA. Prices jumped in recent days amid record futures contracts and decades-low stockpiles, further squeezing consumers dealing with decades-high inflation."

<https://www.bloomberg.com/news/articles/2022-04-29/filling-up-with-diesel-in-u-s-has-never-been-more-expensive?srnd=economics-vp>

Europe's Logistical Headaches Mount in Isolating Russian Cargo

"Russia's war in Ukraine is gumming up logistics across Europe, in unexpected places like a pop-up container yard that's a 90-minute drive west of Copenhagen. Maersk has a staging area in the Danish harbor town of Kalundborg for boxes loaded with Russian cargo that's been targeted by sanctions and now needs to be inspected and rerouted to other buyers."

<https://www.bloomberg.com/news/newsletters/2022-05-02/supply-chain-latest-russian-cargo-is-snarling-logistics-in-europe?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 2, 2022

	Percentage (%)
Yield to Maturity	5.22
Weighted Average Coupon	4.84
Current Yield	5.13

The platinum portfolio has an effective maturity of 10.28 years and duration of 6.46 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.

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