

LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	LUMBER	WISYNCO	FTNA	BPOW
Last Traded Price (\$)	28.30	3.11	20.00	9.90	4.00
Trailing EPS (\$)	2.16	0.26	1.02	0.45	0.40
P/E (times)	12.61	11.55	19.58	21.46	9.91
Projected P/E	11.29	9.85	17.21	19.68	35.83
Projected EPS (\$)*	2.41	0.31	1.16	0.49	0.11
Book Value per share (\$)	17.23	0.62	4.64	1.68	2.63
Price/Book Value (times)	1.58	4.94	4.29	5.74	1.52
Dividend Yield (2021 %)	1.48%	3.64%	1.80%	N/A	N/A
Volumes	76,347	2,444,142	247,442	776,176	80
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	156.3500	122.4878	154.2341	169.6800	124.9752	155.2842
CAD	121.6000	98.7252	120.1404	129.5800	112.0000	121.4721
GBP	194.5000	157.3680	192.4720	212.3520	178.8400	193.5340
EUR	161.0000	131.0360	157.8006	178.9760	159.5000	166.6088

*Rates as at May 20, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 24, 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 24, 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: Lumber Depot Limited (LUMBER)

Financials for nine months ended January 31, 2022 :-

The Lumber Depot Limited (LUMBER), for the nine months ended January 31, 2022, reported revenue of \$1.16 billion, an increase of 10% year over year (2021:\$1.05 billion).

Cost of sales for the period amounted to \$902.74 million (2021: 833.39 million). Consequently, gross profit for the period closed at \$257.40 million (2021: \$219.26 million).

Moreover, the Company reported administrative and other expenses of \$119.63 million, 1% over the prior year. Impairment gains on trade receivables amounted to \$393,447 (2021: \$1.28 million). Lumber reported a gain from impairment losses on investments reversed of \$119,520 (2021: nil) for the nine months ended January 31, 2022.

Operating profit amounted to \$138.28 million, up 36% relative to the \$101.53 million reported in 2021.

Other income for the nine months ended January 31, 2022 amounted to \$9.23 million (2021: \$731,347). Net finance costs totalled \$4.57 million for the nine months ended January 31, 2022 (2021: \$1.39 million).

Finance income for the nine months amounted to \$2.25 million (2021: \$5.13 million). However, finance costs closed at \$6.83 million (2021: \$6.51 million).

Profit before taxation closed at \$142.94 million, up 42% year over year from the \$100.87 million booked in 2021. There was no taxation for the period resulting in net profit of \$142.94 million (2021: \$100.87 million) for the nine months ended January 31, 2022.

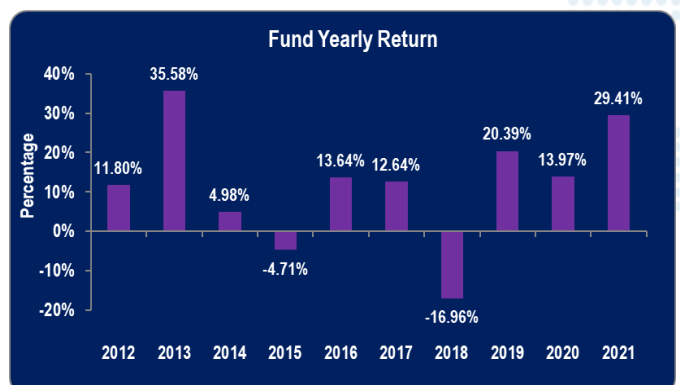
Earnings per share (EPS) for the nine months amounted to \$0.20 (2021: \$0.14). The trailing twelve months earnings per share amounted to \$0.26. The number of shares used in our calculations is 706,237,500 units.

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.



US Job Jumpers Reconsider and Quit Again Soon After

“More Americans are quitting their jobs than ever in the US, and fewer are sticking around in their new positions. Among workers who took a new job in 2021, the share who had been in their previous position for less than 12 months rose by 6.5% compared with a year earlier, data compiled by LinkedIn show.”

<https://www.bloomberg.com/news/articles/2022-05-24/us-job-switchers-regret-and-quit-again-within-a-year?srnd=economics-vp>

BOE Says Climate Transition Will Cost Finance System Billions

“The Bank of England said UK banks and insurers face climate-related losses of £209 billion to almost £334 billion over the next three decades depending on how quickly the government acts to shift the economy toward net zero emissions.”

<https://www.bloomberg.com/news/articles/2022-05-24/boe-says-climate-transition-will-cost-finance-system-billions?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 24, 2022

	Percentage (%)
Yield to Maturity	5.40
Weighted Average Coupon	4.85
Current Yield	5.21

The platinum portfolio has an effective maturity of 10.23 years and duration of 6.36 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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