



LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	LUMBER	HONBUN	WISYNCO	CAC
Last Traded Price (\$)	45.35	3.30	9.00	19.95	7.40
Trailing EPS (\$)	6.10	0.26	0.41	1.02	0.31
P/E (times)	7.16	11.70	21.29	18.79	22.95
Projected P/E	6.25	9.98	18.79	16.51	36.96
Projected EPS (\$)	6.99	0.31	0.47	1.16	0.19
Book Value per share (\$)	32.64	0.62	2.24	4.64	3.32
Price/Book Value (times)	1.34	5.00	3.91	4.11	2.13
Dividend Yield (2021 %)	2.16%	3.64%	N/A	1.80%	0.69%
Volumes	77,049	440,168	23,266	577,465	6,093
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	167.8620	122.4878	153.8353	169.6800	122.2500	155.3801
CAD	121.5000	98.0536	120.3512	129.8000	102.0000	121.6497
GBP	195.5000	157.2850	191.6558	200.6303	184.0000	194.4782
EUR	163.5000	133.4690	160.9124	170.2000	149.0000	168.4794

*Rates as at May 25, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 26, 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 26, 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: Wisynco Group Limited (WISYNCO)

For nine months ended March 31, 2022 :-

Wisynco Group Limited for the nine months ended March 31, 2022, reported total revenue of \$28.40 billion a 20% increase when compared with the \$23.64 billion reported for the same period in 2021.

Cost of sales for the nine months ended March 31, 2022 amounted to \$18.68 billion, up 20% relative to \$15.51 billion reported in 2021. Consequently, gross profit rose 20% to close at \$9.72 billion compared to the \$8.13 billion for the same period a year earlier.

Total expenses, for the nine months ended March 31, 2022, rose 10% to close at \$6.19 billion (2021: \$5.61 billion). Of total expenses, selling and distribution expenses increased by 13% to total \$5.17 billion (2021: \$4.58 billion), while administrative expenses decreased 1% to \$1.02 billion (2021: \$1.03 billion).

Other income for the nine months decreased 13% to \$94.43 million (2021: \$108.30 million). Notwithstanding, WISYNCO booked a 38% increase in operating profit to \$3.62 billion (2021: \$2.63 billion).

Finance income nine months ended March 31, 2022 amounted to \$402.91 million, up 118% from the \$184.95 million reported for the corresponding period in 2021. Finance costs decreased 18% to \$88.24 million for the period from \$107.06 million for 2021. Moreover, the Company reported share of loss of associate of \$13.54 million for the nine months ended March 31, 2022 relative to share of loss of associate of \$27.55 million in the corresponding period of 2021.

Profit before taxation amounted to \$3.92 billion, relative to \$2.68 billion reported in 2021, a 46% increase year over year. Taxation for the period amounted to \$965.94 million (2021: \$465.29 million).

Net profit increased 34% to \$2.96 billion relative to \$2.21 billion that was posted for the nine months ended March 31, 2021. Notably, total comprehensive income for the nine months ended March 31, 2022 amounted to \$3.07 billion (2021: \$2.24 billion). Net profit attributable to shareholders for the nine months totalled \$2.96 billion (2021: \$2.21 billion)

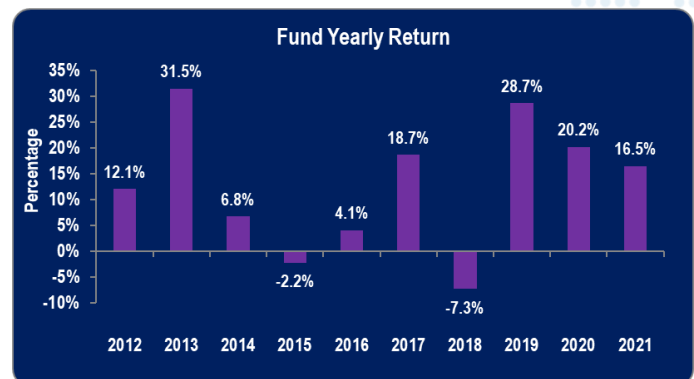
Earnings per share (EPS) for the quarter amounted to \$0.22 (2021: \$0. 8), while the EPS for the nine months amounted to \$0.79 (2021: \$0.59). The twelve-month trailing EPS amounted to \$1.02. The number of shares used in our calculations is 3,756,250,000.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 8.50% and a 5-year return of 9.70%. The Fund also has a 10-year return of 9.00%. Rates are as at April 30, 2022.



US Jobless Claims Fall More Than Forecast in Tight Labor Market

“Applications for US unemployment insurance declined last week by more than forecast, underscoring a persistently tight labor market. Initial unemployment claims decreased by 8,000 to 210,000 in the week ended May 21, Labor Department data showed Thursday.”

<https://www.bloomberg.com/news/articles/2022-05-26/us-jobless-claims-fell-by-more-than-forecast-last-week?srd=economics-vp>

Russian Rate Cut Tops Most Forecasts and Halts Ruble's Rally

“Russia’s central bank delivered its third interest-rate reduction in just over a month and said borrowing costs can fall further still, halting a rally in the ruble as it unwinds the financial defenses in place since the invasion of Ukraine. The Bank of Russia lowered its benchmark to 11% from 14% on Thursday at an extraordinary meeting it announced only a day earlier.”

<https://www.bloomberg.com/news/articles/2022-05-26/bank-of-russia-cuts-rates-again-and-takes-aim-at-ruble-s-rebound?srd=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

Pension Fund Management

At Mayberry Investments, we can help you develop long-term investment strategies designed to give your retirement account the most value. Whatever your goals are we can help you to achieve them by ensuring that your future is as comfortable as possible. Whether you want to pursue philanthropic interests, acquire new skills or advanced degrees, start new businesses, travel the world, or just relax, our goal is to provide the resources you need to make your time your own. We look at your present capital and expected income and spending, and develop a strategy to help you fund your dreams...wherever they may take you. Your Financial Advisor will help you choose the mix of investments targeting your particular income goals. No matter how you choose to spend retirement, we strive to help you find investment and income solutions to pay the bills while letting your greatest asset-your imagination do the rest.

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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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