



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASF	LUMBER	MDS	PJAM	CAC
Last Traded Price (\$)	3.29	3.25	6.90	66.50	7.43
Trailing EPS (\$)	0.21	0.26	0.51	6.76	0.31
P/E (times)	15.85	12.38	13.81	9.80	24.09
Projected P/E	12.12	10.56	14.11	10.49	38.79
Projected EPS (\$)	0.27	0.31	0.50	6.31	0.19
Book Value per share (\$)	1.50	0.62	3.62	48.74	3.32
Price/Book Value (times)	2.20	5.29	1.93	1.36	2.24
Dividend Yield (2021 %)	2.43%	3.64%	N/A	1.10%	0.69%
Volumes	209,362	1,460,226	12,118	35,124	70
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	156.343	122.084	153.6333	169.120	122.084	155.8341
CAN	120.810	98.473	119.4065	129.800	102.000	122.4703
GBP	193.000	155.459	189.0990	197.434	177.900	191.4364
EURO	164.900	130.954	164.6007	178.351	150.000	164.9424

*Rates as at May 6, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 9, 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 9, 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%.

LUMBER



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.

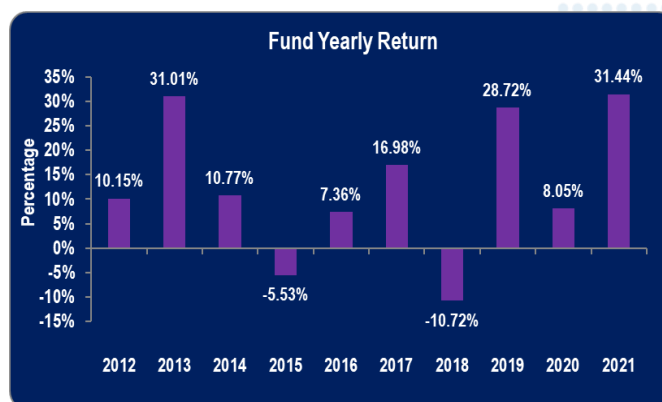
*Prices are as at May 9, 2022 *Projections are made to the company's financial year end

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.



S&P 500 Plunges 3% in Final Hour of U.S. Trading: Markets Wrap

"Stocks sank in a widespread rout amid concern about the Federal Reserve's ability to tame decades-high inflation without throwing the economy into a recession. The S&P 500 pushed toward its lowest since March 2021, while Treasury yields adjusted for price pressures hit the highest in more than two years. Investors are increasingly worried about the limits to Fed policy at a time when supply-chain disruptions pose a significant threat to inflation amid a ravaging war in Ukraine and China's Covid lockdowns."

<https://www.bloomberg.com/news/articles/2022-05-08/u-s-futures-fall-asia-stocks-set-for-choppy-open-markets-wrap?smd=markets-vp>

Europe Aims to Revive Trade Deals to Secure Allies

"The European Union aims to secure at least three stalled trade accords this year as the bloc looks to reinforce strategic alliances amid the turmoil caused by Russia's invasion of Ukraine. The European Commission expects to conclude negotiations with Chile, New Zealand and Australia by the end of 2022 after progress had been stalled for months, according to an EU official familiar with the plans."

<https://www.bloomberg.com/news/articles/2022-05-09/europe-eyes-trade-offensive-to-secure-allies-against-putin?smd=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

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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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