



LOCAL STOCK MARKET: (JS)*

| Stock Symbol | JBG | SEP | WISYNCO | FTNA | CHL |
|---------------------------|--------|--------|---------|--------|-------|
| Last Traded Price (\$) | 26.05 | 71.03 | 19.00 | 9.73 | 11.06 |
| Trailing EPS (\$) | 2.16 | 2.78 | 1.02 | 0.45 | 0.50 |
| P/E (times) | 12.04 | 25.51 | 19.27 | 21.46 | 23.98 |
| Projected P/E | 10.78 | 8.73 | 16.94 | 19.68 | 22.16 |
| Projected EPS (\$)* | 2.41 | 8.14 | 1.16 | 0.49 | 0.55 |
| Book Value per share (\$) | 17.23 | 32.80 | 4.64 | 1.68 | 1.59 |
| Price/Book Value (times) | 1.51 | 2.17 | 4.22 | 5.74 | 7.61 |
| Dividend Yield (2021 %) | 1.48% | 2.01% | 1.80% | N/A | N/A |
| Volumes | 13,383 | 27,430 | 489,872 | 18,024 | 1,357 |
| Recommendation | BUY | BUY | HOLD | HOLD | SELL |

| Currency | PURCHASE RATE | | | SALES RATE | | |
|----------|---------------|----------|-----------------------|------------|----------|-----------------------|
| | Highest | Lowest | Weighted Average Rate | Highest | Lowest | Weighted Average Rate |
| USD | 154.5147 | 121.2750 | 152.1631 | 168.5600 | 124.5613 | 153.7136 |
| CAD | 119.7000 | 97.6338 | 116.6035 | 129.0300 | 104.0000 | 120.8853 |
| GBP | 192.0000 | 151.8900 | 182.8577 | 208.3200 | 176.2800 | 188.4608 |
| EUR | 162.3000 | 128.7400 | 154.4332 | 177.1840 | 150.0000 | 163.0493 |

*Rates as at June 13, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 14, 2022) trading session. The over night rate stood at 5.50% to 5.75%, while the 30-day rate was 4.50% to 4.70%.

The US dollar fixed income market was also liquid during today's (June 14, 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)

Financials 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).

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, 2022, 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)

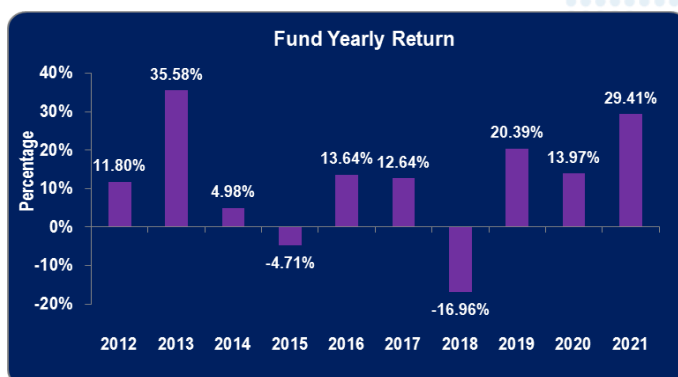
while the EPS for the nine months amounted to \$0.79 (2021: \$0.59). The twelve-month trailing EPS amounted to \$1.02. The number of shares used in our calculations is 3,756,250,000.

OVER THE COUNTER FUNDS (CI FUNDS)

CI 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 11.50% and a 5-year return of 6.00%. The Fund also has a 10-year return of 9.00%. Rates are as at May 31, 2022.



Powell Facing Choice Between Elevated US Inflation and Recession

"Federal Reserve Chair Jerome Powell is facing an increasingly grim calculus after yet another hot inflation reading last week: He probably has to push the economy into recession in order to regain control of prices."

<https://www.bloomberg.com/news/articles/2022-06-12/powell-facing-choice-between-elevated-us-inflation-and-recession?srnd=economics-vp#xj4y7vzkg>

UK Jobs Market May Be Loosening With Surprise Drop in Median Pay

"Britain's labor market showed tentative signs of easing with the first drop in median wages in almost a year. The mid-point in the earnings spectrum slid to £2,076 a month, according to real-time tax authority data, published by the Office for National Statistics. It took annual growth in median pay to a seven-month low of 5.4%."

<https://www.bloomberg.com/news/articles/2022-06-14/uk-jobs-market-may-be-loosening-with-surprise-drop-in-median-pay?srnd=economics-vp#xj4y7vzkg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 13, 2022

| | Percentage (%) |
|-------------------------|----------------|
| Yield to Maturity | 5.64 |
| Weighted Average Coupon | 4.85 |
| Current Yield | 5.28 |

The platinum portfolio has an effective maturity of 10.17 years and duration of 6.25 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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