

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	JBG	SVL	WIG	JAMT	BPOW
Last Traded Price (\$)	26.50	29.63	0.58	3.20	3.70
Trailing EPS (\$)	2.16	1.02	0.04	0.17	0.40
P/E (times)	12.07	29.59	13.33	18.61	9.17
Projected P/E	10.80	18.04	13.76	17.26	33.14
Projected EPS (\$)	2.41	1.68	0.04	0.18	0.11
Book Value per share (\$)	17.23	1.72	0.41	1.07	2.63
Price/Book Value (times)	1.51	17.53	1.43	2.96	1.41
Dividend Yield (2021 %)	1.48%	4.50%	3.50%	N/A	0.51%
Volumes	22,882	260,691	1,486,615	65,327	NIL
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	154.0000	120.4665	150.3616	167.4400	122.3022	152.4525
CAD	117.0000	95.7870	116.3718	126.3900	104.1214	117.1931
GBP	188.0000	149.4000	179.8389	202.2720	161.1000	187.3698
EUR	156.7000	127.5100	153.7289	165.3100	148.0000	163.3070

\*Rates as at June 20, 2022



### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 21, 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 21, 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: Wigton Windfarm Limited (WIG)

#### Financials for the nine months ended December 31, 2021:-

Wigton Windfarm Limited, for the nine months ended December 31, 2021, reported sales of \$1.58 billion, a 19% decrease on the \$1.94 billion reported in the prior year. Revenue for the quarter decreased by 36% to \$367.45 million (2020: \$578.60 million).

Cost of sales went up 3% to close the period at \$631.08 million versus \$613.96 million booked in the previous comparable period.

Gross profit decreased to total \$945.57 million (2020: \$1.33 billion). While, for the quarter, gross profit amounted to \$154.37 million (2020: \$377.46 million).

Other income amounted to \$212.97 million, a 63%% gain when compared to \$130.90 million in the same period last year. General administrative expenses increased for the period amounting to \$443.14 million relative to \$296.20 million documented in the same period in the previous year.

Consequently, operating profit decreased 38%, closing the period under review at \$715.40 million (2020: \$1.16 billion). Finance expense decreased from \$384.59 million in 2020 to \$350.27 million in 2021.

As such, profit before taxation fell by 53% to close at \$365.13 million (2020: \$778.49 million). After taxation of \$87.63 million (2020: \$186.84 million), net profit for the period totaled \$277.50 million (2020: \$591.65 million).

Earnings per share (EPS) was \$0.0025 (2020: \$0.054). EPS for the quarter amounted to \$0.003 (2020: EPS of \$0.012). The twelve-month trailing EPS amounted to \$0.044. The number of shares used in the calculations is 11,000,000,000.

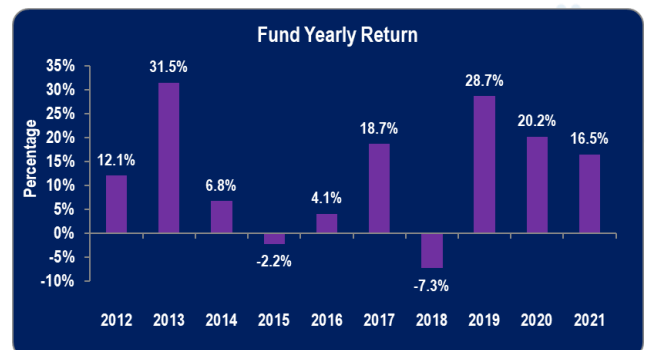
\*Prices are as at June 21, 2022 \*Projections are made to the company's financial year end

### 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 9.5% and a 5-year return of 9.00%. The Fund also has a 10-year return of 9.90%. Rates are as at May 31, 2022.



## Yellen Urges Less Dependence on Other Nations for Key Supplies

"Treasury Secretary Janet Yellen said the US should work on shifting its dependence away from some rival nations for supplies of critical inputs as global supply-chain logjams have hurt the domestic economy. "We saw during the pandemic that our supply chains were very brittle and really lacking in resilience," she said Monday."

<https://www.bloomberg.com/news/articles/2022-06-20/yellen-urges-less-dependence-on-other-nations-for-key-supplies?srnd=economics-vp#xj4y7vzkg>

## Germany's Biggest Union Pushes for 7%-8% Raise in Wage Talks

"Germany's biggest labor union is seeking a wage increase of 7% to 8% to help 3.8 million metals and electronics workers cope with rampant inflation. The recommendation Monday by IG Metall's management board would cover a period of 12 months and is the highest in about 13 years, reflecting a squeeze on consumers triggered by the war in Ukraine and continued supply disruptions."

<https://www.bloomberg.com/news/articles/2022-06-20/germany-s-biggest-union-pushes-for-7-to-8-raise-in-wage-talks?srnd=economics-vp#xj4y7vzkg>

### PLATINUM PORTFOLIO

#### Platinum Portfolio Yield Measures as at June 20, 2022

	Percentage (%)
Yield to Maturity	5.84
Weighted Average Coupon	4.84
Current Yield	5.35

The platinum portfolio has an effective maturity of 10.15 years and duration of 6.17 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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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