



LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	WISYNCO	HONBUN	FTNA	CHL
Last Traded Price (\$)	42.00	19.75	8.99	10.40	12.90
Trailing EPS (\$)	5.85	1.02	0.41	0.45	0.50
P/E (times)	7.21	18.63	21.39	22.57	24.48
Projected P/E	6.13	16.37	18.87	20.71	22.62
Projected EPS (\$)*	6.88	1.16	0.47	0.49	0.55
Book Value per share (\$)	28.09	4.64	2.24	1.68	1.59
Price/Book Value (times)	1.50	4.08	3.93	6.04	7.77
Dividend Yield (2021 %)	2.16%	1.80%	2.73%	2.41%	2.58%
Volumes	657,734	351,342	7,224	124,027	21
Recommendation	BUY	HOLD	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	153.5000	120.0622	150.3766	166.3200	123.7336	151.9802
CAD	117.3500	95.7030	116.0103	125.4000	104.5000	117.2603
GBP	188.0000	150.6450	183.5568	201.1020	171.8800	185.9737
EUR	157.1500	127.9200	153.5529	163.2500	154.0000	162.8276

*Rates as at June 23, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 24, 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 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%.

WISYNCO



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)

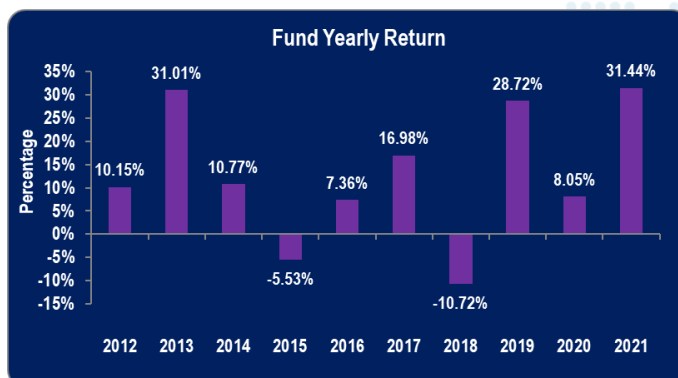
while the EPS for the nine months amounted to \$0.79 (2021: \$0.59). The twelve-month trailing EPS amounted to \$1.02. The number of shares used in our calculations is 3,756,250,000

OVER THE COUNTER FUNDS (CI FUNDS)

CI 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 10.4% and a 5-year return of 7.80%. The Fund also has a 10-year return of 9.40%. Rates are as at May 31, 2022.



Fed's Bullard Says US Recession Unlikely and Expansion Is in Early Stage

Federal Reserve Bank of St. Louis President James Bullard said fears of a US recession are overblown, as consumers are flush with cash built up during the Covid-19 pandemic and the expansion is in an early stage. "I actually think we will be fine," Bullard said in a speech in Zurich Friday. "It is a little early to have this debate about recession probabilities in the US." Bullard repeated his call for further "front-loading" of rate hikes to contain inflation. The Federal Open Market Committee raised interest rates by 75 basis points last week and Fed Chair Jerome Powell indicated that either another move of that size, or of half a percentage point, will be on the table when policy makers meet again in late July. While a growing number of economists have started to predict a US recession, Bullard said "this is in the early stages of the US recovery -- or US expansion, we are beyond recovery. It would be unusual to go back into recession at this stage."

<https://www.bloomberg.com/news/articles/2022-06-24/bullard-says-us-recession-unlikely-expansion-is-in-early-stage?srnd=premium#xj4y7vzkg>

UK Petrol Hits Fresh Record, Intensifying Cost-of-Living Crunch

UK retail petrol and diesel prices touched new highs on Thursday, ratcheting up the pressure on consumers' finances. The average price of petrol jumped to 190.22 pence a litre, bringing the cost of filling up a 55-litre family car to £104.62 (\$128.37), according to the RAC motoring organization. Diesel increased to 198.46 pence, taking it within sight of the £2 a litre milestone. "The cost of petrol at the pumps should really have stopped rising by now and should in fact be going into reverse," said RAC fuel spokesman Simon Williams. "While there is no doubt wholesale costs increased dramatically a few weeks ago, this is not the case now." Though the price of unleaded petrol should fall, diesel is "likely to rise," according to the RAC website.

<https://www.bloomberg.com/news/articles/2022-06-24/uk-petrol-hits-fresh-record-intensifying-cost-of-living-crunch?srnd=premium#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

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.

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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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