



LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	WIG	TROPICAL	KW	CHL
Last Traded Price (\$)	43.12	0.57	2.73	38.98	12.00
Trailing EPS (\$)	5.85	0.04	0.11	2.32	0.50
P/E (times)	7.41	12.87	25.00	16.53	23.77
Projected P/E	6.30	13.28	19.24	15.10	21.96
Projected EPS (\$)	6.88	0.04	0.14	2.54	0.55
Book Value per share (\$)	28.09	0.41	0.68	24.92	1.59
Price/Book Value (times)	1.54	1.38	3.96	1.54	7.55
Dividend Yield (2021 %)	2.16%	3.50%	4.21%	1.52%	N/A
Volumes	313,322	672,522	331,121	5,634	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	155.3614	122.0835	152.9183	169.1200	124.9751	154.5826
CAD	125.0000	99.5647	119.8502	130.4600	104.0000	122.0856
GBP	194.0000	157.2850	191.6222	212.5760	185.0000	192.6963
EUR	163.8000	132.5940	162.1674	181.1040	161.0000	166.6548

*Rates as at June 3, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 6, 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 (June 6 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).

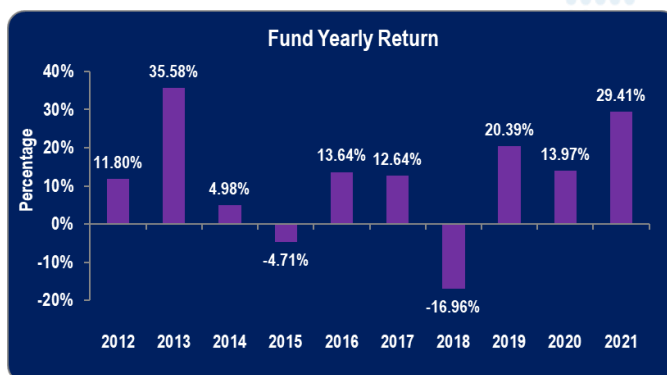
Earnings per share (EPS) was \$0.0025 (2020: \$0.054). EPS for the quarter amounted to \$0.003 (2020: EPS of \$0.012). The twelve-month trailing EPS amounted to \$0.044. The number of shares used in the calculations is 11,000,000,000.

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 8.00% and a 5-year return of 5.80%. The Fund also has a 10-year return of 8.10%. Rates are as at April 30, 2022.



Fed Delivers Fuzzier Rate Message as It Gauges Impact of Hikes

"With half-point interest-rate increases all but certain in June and July, Federal Reserve officials are shifting the focus away from a destination on hikes to something that's trickier to determine and explain: the broader impact of their policies on the economy."

<https://www.bloomberg.com/news/articles/2022-06-06/fed-delivers-fuzzier-rate-message-as-it-gauges-impact-of-hikes?srnd=economics-vp#xj4y7vzkg>

Europe's Savings-Fueled Consumers Are Facing Down Inflation

"Powered by savings amassed during two years of coronavirus curbs, Europe's consumers aren't yet letting record inflation get in the way of a spending binge that's underpinning the continent's pandemic recovery."

<https://www.bloomberg.com/news/articles/2022-06-06/europe-s-savings-fueled-consumers-are-facing-down-inflation?srnd=economics-vp#xj4y7vzkg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 6, 2022	
	Percentage (%)
Yield to Maturity	5.34
Weighted Average Coupon	4.84
Current Yield	5.15

The platinum portfolio has an effective maturity of 10.19 years and duration of 6.36 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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