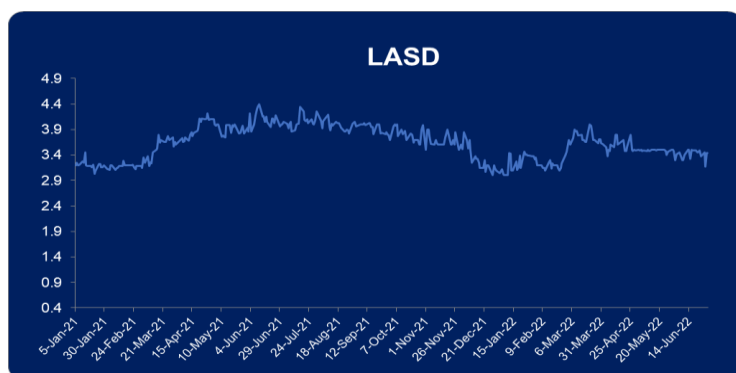




LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	LASD	PJAM	SJ	PTL
Last Traded Price (\$)	4.60	3.20	65.98	55.50	1.98
Trailing EPS (\$)	0.45	0.29	6.80	4.69	0.08
P/E (times)	10.31	10.81	9.70	11.83	23.34
Projected P/E	10.03	9.81	9.07	10.48	21.21
Projected EPS (\$)*	0.46	0.32	7.27	5.29	0.09
Book Value per share (\$)	2.26	2.08	47.33	28.03	0.54
Price/Book Value (times)	2.06	1.51	1.39	1.98	3.68
Dividend Yield (2021 %)	0.84%	1.18%	1.10%	2.02%	N/A
Volumes	87,373	20,011	138,936	3,160	20
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	152.5000	118.8495	149.5302	164.6400	100.0000	151.5580
CAD	116.6000	95.4512	114.3230	125.0700	104.0000	118.7574
GBP	184.5000	145.5000	179.0989	198.3320	169.2000	184.3548
EUR	156.7000	125.4600	153.8298	171.3600	146.0000	162.5341

*Rates as at June 30, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 1, 2022) trading session. The over night rate stood at 5.50% to 6.00%, while the 30-day rate was 5.50% to 5.80%.

The US dollar fixed income market was also liquid during today's (July 1, 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: Lasco Distributors Limited (LASD)

Audited Financial Statements for Year ended March 31, 2022:

Lasco Distributors Limited (LASD) posted 15% growth in revenue to \$23.34 billion, up from \$20.29 billion in the corresponding period in 2021.

Cost of sales amounted to \$19.46 billion, up 17% on the \$16.64 billion reported in the prior comparable period

Despite this, gross profit recorded an increase of 6% year over year, closing at \$3.88 billion compared to the \$3.65 billion generated for the same period in the prior year.

Other operating income grew by 67% to close the year end at \$246.78 million relative to \$147.75 million in the corresponding period last year.

Operating expenses of \$2.86 billion were booked for the year end, this represented a 7% uptick relative to the \$2.67 billion recorded for the comparable period of 2021.

Finance cost totalled \$1.93 million (2021: \$4.84 million). Pre-tax profit amounted to \$1.27 billion, a 14% increase from the \$1.12 billion reported in the previous year.

Net profit for the period closed at \$1.02 billion (2021: \$909.48 million), a 12% increase year over year following taxation of \$250.81 million (2021: \$206.53 million).

Total comprehensive income closed the year end at \$1.04 billion (2021: \$939.72 million).

Earnings per share for the year ended March 31, 2022 totalled \$0.29 versus \$0.26 for the corresponding period in 2021. The total amount of shares outstanding used for this calculation was 3,510,702,702 units.

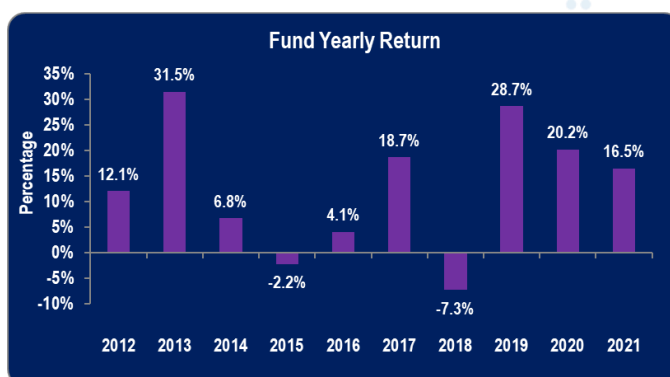
*Prices are as at July 1, 2022 *Projections are made to the company's financial year end

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 9.9%. Rates are as at May 31, 2022.



Stocks Climb While 10-Year Yields Drop Below 2.9%: Markets Wrap

Stocks rebounded after their worst first half in 52 years, with traders assessing the outlook for the economy. The S&P 500 erased losses at the end of a week marked by intense volatility. A rally in bonds pushed the yield on 10-year US notes below 2.9% while the dollar climbed, following its best quarter since 2016.

<https://www.bloomberg.com/news/articles/2022-06-30/stocks-set-for-cautious-asia-open-amid-bond-rally-markets-wrap?srnd=premium#xj4y7vzkg>

Euro-Zone Inflation Hits Record, Boosting Case for Big Hikes

Euro-area inflation surged to a fresh record, surpassing expectations and bolstering calls for the kind of aggressive interest-rate increases being deployed by central banks across the world.

Driven once more by soaring food and energy costs, consumer prices jumped 8.6% from a year earlier in June -- up from 8.1% in May. Economists surveyed by Bloomberg saw a gain of 8.5%. The median estimate in the poll has fallen short for 11 of the last 12 months.

<https://www.bloomberg.com/news/articles/2022-07-01/euro-zone-inflation-hits-record-boosting-calls-for-big-hikes?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 27, 2022

	Percentage (%)
Yield to Maturity	5.83
Weighted Average Coupon	4.85
Current Yield	5.34

The platinum portfolio has an effective maturity of 10.13 years and duration of 6.17 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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