

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

Stock Symbol	SVL	SEP	HONBUN	SOS	CHL
Last Traded Price (\$)	30.50	71.00	8.75	13.00	13.95
Trailing EPS (\$)	1.02	2.78	0.41	0.63	0.50
P/E (times)	29.79	25.58	21.22	20.95	27.73
Projected P/E	18.16	8.75	18.72	17.77	25.62
Projected EPS (\$)*	1.68	8.14	0.47	0.74	0.55
Book Value per share (\$)	1.72	32.80	2.24	3.13	1.59
Price/Book Value (times)	17.65	2.17	3.90	4.20	8.80
Dividend Yield (2021 %)	4.50%	2.01%	2.73%	N/A	2.58%
Volumes	53,497	133,083	1,816	38,727	3,758
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	165.2000	119.2538	149.9333	165.7600	121.6634	152.7886
CAD	115.4000	94.4438	110.7221	124.0800	96.9516	117.7914
GBP	182.5000	146.4950	176.0213	198.2400	170.0000	181.2485
EUR	154.6000	123.1640	149.6363	168.2240	145.0000	156.8234

\*Rates as at July 11, 2022



### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 12, 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%.

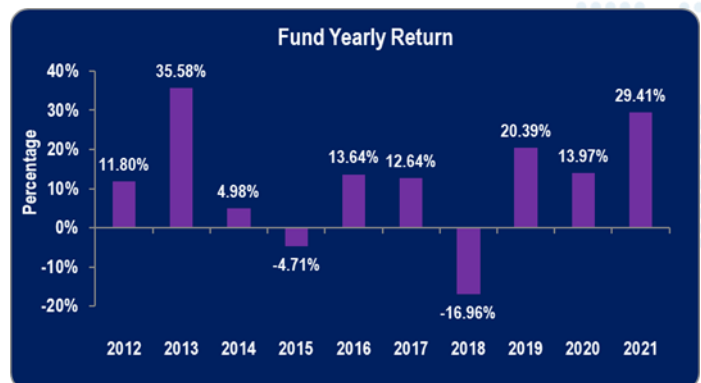
The US dollar fixed income market was also liquid during today's (July 12, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

### 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 11.5% 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.



### STOCK OF THE DAY: Supreme Ventures Limited (SVL)

#### Financials for the three months ended March 31, 2022:-

Supreme Ventures Limited (SVL), for the three months ended March 31, 2022, reported a 19% increase in Total Gaming Revenue from \$10.71 billion in 2021 to \$12.72 billion in 2022. Revenues from the SVL's segments were as follows:

Revenue from Non fixed odd wagering games, horse racing and pin codes \$7.22 billion (2021: \$6.69 billion), an 8% increase year over year.

Income from fixed odd wagering games, net of prizes \$5.49 billion (2021: \$4.02 billion), a 37% increase year over year.

Total gross ticket sales for the quarter amounted to \$27.7 billion, representing an increase of 164.0 percent over the corresponding period in 2021. Furthermore, The Lotteries segment reported gaming income of \$6.0 billion and achieved results of \$1.2 billion. This represents an increase of \$1.4 billion, or 31%, on gaming income while segment results showed an increase of \$517.6 million, or 82.2%.

The Sports Betting segment reported results of \$287.2 million and gaming income of \$3.5 billion, an increase of \$490.0 million, or 16.6%, when compared to the prior year's gaming income.

PIN codes sales saw an increase of \$115.5 million or 3.9 percent for the quarter, achieving segment results of \$84.9 million.

Direct expenses recorded a 13% increase to close the period under review at \$9.84 billion when compared to \$8.69 billion for the same period in 2021. Notwithstanding, gross profit for the quarter grew by 43% to \$2.88 billion (2021: \$2.02 billion).

Selling, general and administrative expenses grew by 24% for the quarter to \$1.63 billion (2021: \$1.32 billion), while SVL booked other income of \$114.04 million relative to other income of \$55.06 million in the prior comparable period.

Consequently, operating profit for the period rose 81% to \$1.36 billion relative to \$752.71 million reported in same period last year.

Finance cost amounted to \$98.67 million relative to the finance income of \$11.63 million reported in the corresponding period in 2021. Profit before taxation amounted to \$1.26 billion, up 65% from \$764.35 million recorded in the previous comparable period.

Taxation for the quarter rose 60% to close at \$260.52 million when compared to \$162.64 million incurred in 2021. As such, net profit after tax for the three months period amounted to \$1 billion, a 67% increase from the \$601.70 million recorded for the prior corresponding period.

Net profit attributable to shareholders amounted to \$996.73 million (2021: \$592.26 million). Earnings per share totaled \$0.38 for the period under review (2021: \$0.22). The twelve months trailing earnings per share amounted \$1.02. The number of shares used in our calculations 2,637,254,926

## Fresh US Inflation Peak to Keep Fed on Aggressive Rate Path

Inflation continued to heat up in June, hitting a fresh pandemic peak that keeps the Federal Reserve geared for another big interest-rate hike later this month, economists project.

<https://www.bloomberg.com/news/articles/2022-07-12/fresh-us-inflation-peak-to-keep-fed-on-aggressive-rate-path?smd=premium#xj4y7vzkg>

## Euro Buyers Fend Off Dollar Parity in Last-Gasp Defense

For now, a wall of derivatives bets is keeping the euro from hitting parity with the greenback for the first time in two decades.

Traders mounted a last-ditch push on Tuesday to stop those options contracts from triggering after the shared currency slid to within a whisker of a pure one-for-one rate. It's a border that could quickly collapse if fresh concern over Russian natural-gas supplies or signs of a relatively more hawkish Federal Reserve drive the euro lower.

<https://www.bloomberg.com/news/articles/2022-07-12/euro-buyers-emerge-in-last-gasp-defence-of-dollar-parity-level?smd=premium-europe#xj4y7vzkg>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at July 11, 2022

	Percentage (%)
Yield to Maturity	6.11
Weighted Average Coupon	4.85
Current Yield	5.35

The platinum portfolio has an effective maturity of 10.09 years and duration of 6.13 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](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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