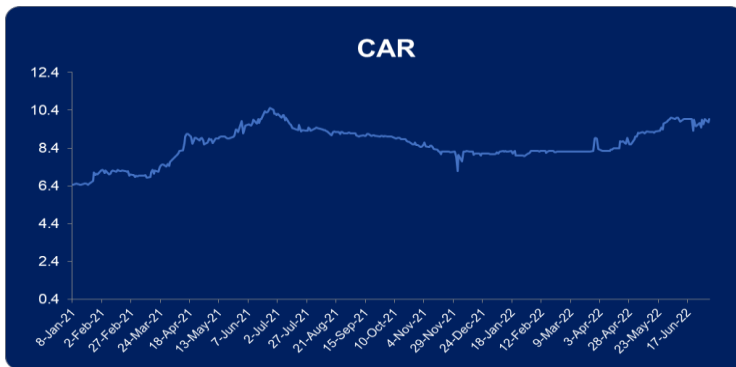


LOCAL STOCK MARKET: (JS)*

Stock Symbol	GK	CAR	FOSRICH	FTNA	CHL
Last Traded Price (\$)	102.65	9.55	35.99	10.50	13.00
Trailing EPS (\$)	8.31	0.84	0.64	0.45	0.50
P/E (times)	12.28	11.35	54.73	23.04	25.63
Projected P/E	11.96	10.09	34.91	21.14	23.68
Projected EPS (\$)*	8.54	0.94	1.00	0.49	0.55
Book Value per share (\$)	68.82	0.43	3.33	1.68	1.59
Price/Book Value (times)	1.48	22.15	10.48	6.16	8.14
Dividend Yield (2021 %)	1.93%	10.32%	1.14%	2.41%	2.58%
Volumes	21,508	246,939	147,743	44,843	4,069
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	152.0000	118.8495	147.9720	164.6400	120.2570	151.8608
CAD	119.0000	94.8635	112.0354	124.8500	104.0000	117.4517
GBP	183.7500	146.9100	176.9812	200.0000	166.9600	182.4419
EUR	156.5000	125.4600	151.5331	171.3600	150.0000	160.5592

*Rates as at July 4, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 5, 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 5, 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: Carreras Limited (CAR)

Audited Financial Statements for the Year Ended March 31, 2022:

Carreras Limited, for the year ended March 31, 2022, reported operating revenue of \$15.75 billion, 13% more than the \$13.97 billion booked in 2021.

Cost of operating revenue increased year over year by 14%, amounting to \$8.18 billion from \$7.16 billion recorded in the year prior. Notwithstanding, gross operating profit for the year ended March 31, 2022 went up 11% to total \$7.58 billion (2021: \$6.81 billion).

Other operating income for the year ended March 31, 2022 contracted by 16% moving from \$219.39 million in 2021 to \$183.91 million in 2022.

Administrative, distribution and marketing expenses grew by 13% to total \$2.24 billion (2021: \$1.99 billion) for the year ended March 31, 2022. Impairment gain on trade receivables totalled \$3.18 million relative to the loss of \$2.93 million a year prior. Employee benefits expense totalled \$71.30 million (2021: \$56.90 million). Lease interest expense amounted to \$18.37 million (2021: \$20.58 million).

Profit before income tax was recorded at \$5.43 billion compared to \$4.96 billion in the prior year.

Net profit for the year end increased by 9% to \$4.07 billion (2021: \$3.74 billion), after incurring taxes of \$1.36 billion (2021: \$1.22 billion).

Profit attributable to shareholders amounted \$4.07 billion (2021: \$3.74 billion). Total comprehensive income for the year ended March 31, 2022 amounted to \$4.11 billion (2021: \$3.73 billion).

Earnings per share for the year ended March 31, 2022 was \$0.84 (2021: \$0.77), while for the quarter, EPS amounted to \$0.21 (2021: \$0.24). The number of shares used in the computations amounted to 4,854,400,000 units.

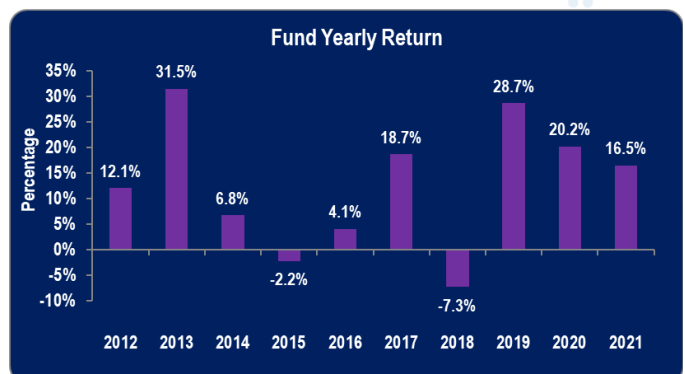
*Prices are as at July 5, 2022 *Projections are made to the company's financial year end

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.



Oil-Price Boosting US Gasoline Market Is Starting to Cool Down

It's been a tailwind for oil prices for most of this year, but the previously booming US gasoline market is showing a few signs of cooling off. Retail prices have now fallen for 21 consecutive days, the longest losing streak since April 2020.

<https://www.bloomberg.com/news/articles/2022-07-05/oil-price-boosting-gasoline-market-is-starting-to-cool-down#xj4y7vzkq>

Bank of England Says Global Outlook Has 'Deteriorated Materially'

The Bank of England said the global economic outlook has "deteriorated materially" after surging commodity prices pushed up inflation around the world, posing a further downside risk in months ahead.

<https://www.bloomberg.com/news/articles/2022-07-05/bank-of-england-says-global-outlook-deteriorated-materially?srnd=economics-vp#xj4y7vzkq>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 4, 2022

	Percentage (%)
Yield to Maturity	5.94
Weighted Average Coupon	4.85
Current Yield	5.33

The platinum portfolio has an effective maturity of 10.11 years and duration of 6.16 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

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com