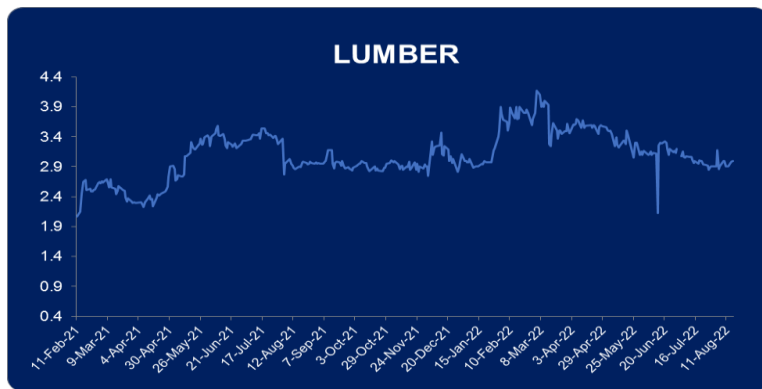


LOCAL STOCK MARKET: (JS)*

	LUMBER	JMMBGL	JAMT	HONBUN	CHL
Last Traded Price (\$)	3.00	42.00	2.83	8.00	14.50
Trailing EPS (\$)	0.26	5.95	0.12	0.38	0.50
P/E (times)	11.37	7.07	22.54	20.28	28.20
Projected P/E	10.26	6.11	15.22	18.03	26.06
Projected EPS (\$)*	0.29	6.88	0.18	0.43	0.55
Book Value per share (\$)	0.68	25.19	1.10	2.32	1.59
Price/Book Value (times)	4.37	1.67	2.52	3.34	8.95
Dividend Yield (2021 %)	3.64%	2.16%	N/A	2.73%	2.58%
Volumes	104,158	144,349	2,787,553	22,305	428
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	154.5000	120.0622	150.8569	166.3200	120.0623	152.2766
CAD	120.1000	96.5425	117.2722	126.5000	103.0000	118.0477
GBP	184.2000	148.5700	179.9030	201.6000	169.8500	182.8117
EUR	154.2000	124.6400	153.6277	170.2400	144.0000	155.7127

*Rates as at August 15, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 16, 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 (August 16, 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: Lumber Depot Ltd (LUMBER)

Audited Financials for the year ended April 30, 2022:-

The Lumber Depot Limited (LUMBER), for the year ended April 30, 2022, reported revenue of \$1.57 billion, an increase of 10% year over year (2021: \$1.43 billion).

Cost of sales for the period amounted to \$1.23 billion (2021: \$1.14 billion). Consequently, gross profit for the period closed at \$340.31 million (2021: \$293.45 million).

Moreover, the Company reported administrative and other expenses of \$165.37 million, 7% up from the \$154.22 million reported twelve months prior. Impairment gains on trade receivables amounted to \$2.59 million relative to Impairment gains of \$3.17 million reported for the corresponding period last year.

As such, operating profit for the period amounted to \$178.37 million, up 24% relative to the \$144.36 million reported in 2021.

Other income for the year ended April 30, 2022, amounted to \$12.77 million (2021: \$3.22 million).

Net finance costs totalled \$7.25 million relative to the \$2.57 million reported for the year ended April 30, 2021. Of this, finance income amounted to \$3.15 million (2021: \$6.53 million). However, finance costs closed at \$10.40 million (2021: \$9.10 million).

Profit before taxation ended at \$183.89 million, up 27% year over year from the \$145.02 million booked in 2021. There were no taxation charges (2021: \$25,254), resulting in net profit of \$183.89 million for the 2022-year end (2021: \$144.99 million).

Earnings per share (EPS) amounted to \$0.26 (2021: \$0.21). The number of shares used in our calculations is 706,237,500 units.

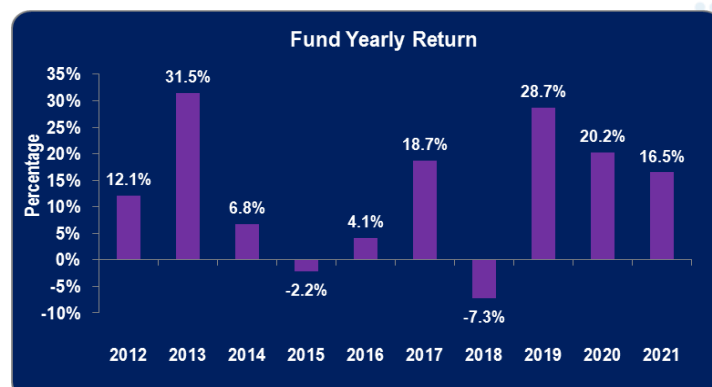
*Prices are as at August 16, 2022 *Projections are made to the company's financial year end

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 4.50% and a 5-year return of 7.30%. The Fund also has a 10-year return of 8.70%. Rates are as at June 30, 2022.



US Housing Starts Decline to Lowest Level Since Early 2021

New US home construction fell in July by more than forecast to the slowest pace since early last year as builders adjusted to a pullback in demand and a pickup in inventory.

Residential starts dropped 9.6% last month to a 1.45 million annualized rate from a revised 1.6 million pace in June, according to government data released Tuesday. The median forecast called for a 1.53 million pace.

<https://www.bloomberg.com/news/articles/2022-08-16/us-housing-starts-decline-to-lowest-level-since-early-2021?srnd=premium>

Credit Suisse Faces Fresh China Setback After Executive Exodus

Credit Suisse Group AG is facing a further delay in getting approvals for some of its China operations after a flurry of senior management departures, according to people familiar with the matter.

The Swiss bank lost nearly half of the senior personnel management at its China securities ventures in recent months, including Chief Financial Officer Annie Qiu, compliance head Xu Yang, and Chief Information Officer Larry Tung, the people said, asking not to be identified discussing a private matter.

<https://www.bloomberg.com/news/articles/2022-08-16/credit-suisse-faces-fresh-china-setback-after-executives-exodus?srnd=premium>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 15, 2022

	Percentage (%)
Yield to Maturity	6.19
Weighted Average Coupon	4.84
Current Yield	5.28

The platinum portfolio has an effective maturity of 10.00 years and duration of 6.07 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.

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