

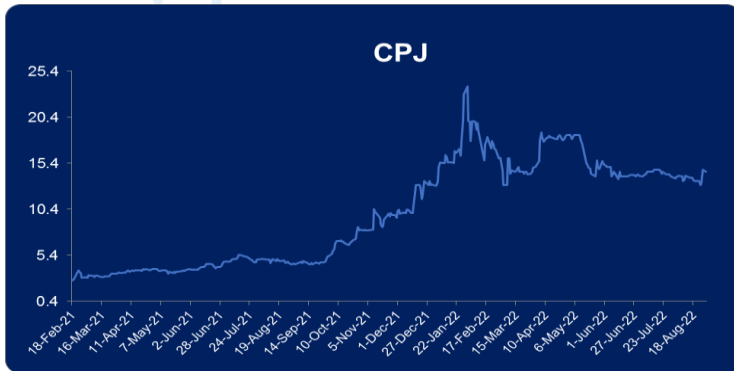
LOCAL STOCK MARKET: (JS)*

	JMMBGL	CPJ	GK	TROPICAL	CHL
Last Traded Price (\$)	42.50	14.50	93.95	2.62	14.50
Trailing EPS (\$)	5.95	1.14	8.34	0.13	0.56
P/E (times)	7.03	12.97	11.29	19.89	25.47
Projected P/E	6.08	9.45	10.95	16.64	22.77
Projected EPS (\$)*	6.88	1.56	8.61	0.16	0.63
Book Value per share (\$)	25.19	3.14	69.53	0.73	1.78
Price/Book Value (times)	1.66	4.70	1.36	3.65	8.05
Dividend Yield (2021 %)	2.16%	N/A	1.93%	4.21%	2.58%
Volumes	171,890	371,460	37,033	51,634	10,000
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	152.6000	119.2538	149.9422	165.2000	119.1258	151.6179
CAD	119.1500	95.1993	113.3700	125.0700	102.0000	116.3854
GBP	180.1000	143.5070	172.1208	196.1120	170.0000	179.5856
EUR	152.8500	120.7450	151.2478	164.9200	141.5000	152.6241

*Rates as at August 29, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 30, 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 30, 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: Caribbean Producers Jamaica Ltd (CPJ)

Unaudited Financials for the Nine Months ended March 31, 2022:-

Figures are quoted in United States dollars (except where it is indicated otherwise):

Caribbean Producers Jamaica Limited (CPJ) for the nine months ended March 31, 2022 reported revenue increase of 133% from US\$37.11 million in 2021, to close the period at US\$86.44 million.

Cost of operating revenue showed a 116% increase closing the period at US\$58.83 million relative to US\$27.21 million for the corresponding period in 2021. For the quarter, the Company recorded a 112% increase in cost of operating revenue to close at US\$19.50 million relative to US\$9.19 million for the comparable period in 2021.

Consequently, CPJ recorded a 179% increase in gross profits to US\$27.61 million (2021: US\$9.90 million) for the nine months ended March 31, 2022.

Selling and administrative expenses were US\$14.69 million, a 57% increase on the US\$9.37 million posted for the prior year. Other operating income totaled US\$647,278; this compares with an operating income of US\$314,434 booked in 2021. Whereas, expected credit losses totalled US\$157,202 (2021: US\$142,069) for the nine months ended March 31, 2022.

Profit before finance costs, income and taxation totalled US\$10.21 million relative to loss of US\$2.48 million in 2021.

Finance costs amounted to US\$2.29 million (2021: US\$1.34 million). Finance income close at US\$4,814 (2021: US\$24,534). As such, profit before taxation was US\$7.92 million compared to a loss of US\$3.79 million in 2021.

Taxation charge amounted to US\$904,276 (2021: nil) resulting in a net profit of US\$7.02 million for the nine months ended March 31, 2022, relative to a net loss of US\$3.79 million booked for the corresponding period last year.

Net profit attributable to shareholders for the nine months amounted to US\$6.80 million relative to net loss attributable to shareholders of US\$3.59 million reported in 2021. As a result, earning per share (EPS) for the nine months amounted to US\$0.618 cents compared to a LPS of US\$0.326 cents in 2021. The trailing twelve-month EPS amounted to US\$0.739 cents. The number of shares used in our calculations amounted to 1,100,000,000 units.

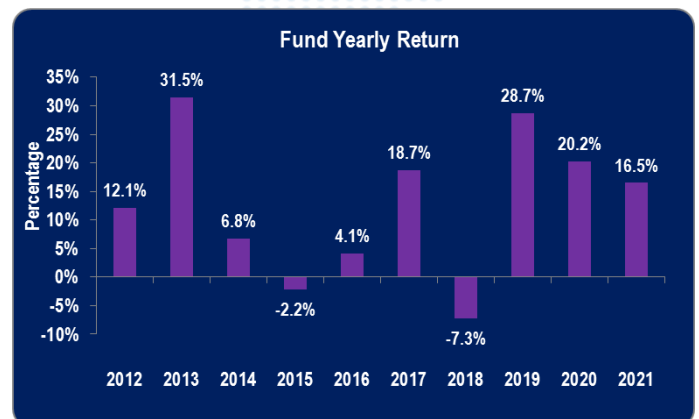
*Prices are as at August 30, 2022 *Projections are made to the company's financial year end

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 4.5% and a 5-year return of 7.30%. The Fund also has a 10-year return of 8.70%. Rates are as at July 31, 2022.



US Equities Rise as Post-Powell Slide Subsides: Markets Wrap

US stocks rose on Tuesday as investor sentiment stabilized after a rout sparked by the Federal Reserve's signal of a sustained period of restrictive monetary policy to quell inflation.

The S&P 500 and the tech-heavy Nasdaq 100 rose. Treasuries slumped, with the 10-year rate around 3.11%. The dollar declined.

<https://www.bloomberg.com/news/articles/2022-08-29/asian-open-set-to-be-subdued-by-fed-s-stern-stance-markets-wrap?srnd=markets-vp>

German Inflation Quickens to Record as ECB Weighs Next Hike

German inflation accelerated to the most since the euro was introduced on soaring energy prices, bolstering calls for a jumbo interest-rate increase when the European Central Bank meets next week.

Consumer prices in Europe's biggest economy, calculated under European Union harmonized standards, jumped 8.8% from a year ago in August, matching the median estimate in a Bloomberg survey of analysts.

<https://www.bloomberg.com/news/articles/2022-08-30/german-inflation-accelerates-to-record-as-ecb-weighs-next-hike?srnd=markets-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 29, 2022

	Percentage (%)
Yield to Maturity	6.39
Weighted Average Coupon	4.85
Current Yield	5.38

The platinum portfolio has an effective maturity of 9.96 years and duration of 5.96 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.

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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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