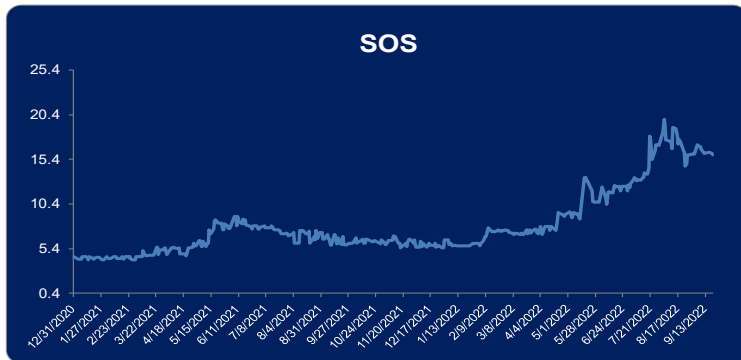


	LASM	SOS	JAMT	JP	CHL
Last Traded Price (\$)	4.40	15.02	2.81	20.96	13.70
Trailing EPS (\$)	0.42	0.89	0.12	1.87	0.56
P/E (times)	10.57	17.92	22.05	11.19	24.40
Projected P/E	9.80	11.40	14.89	11.23	21.81
Projected EPS (\$)	0.45	1.40	0.18	1.86	0.63
Book Value per share (\$)	2.29	3.40	1.10	16.43	1.78
Price/Book Value (times)	1.92	4.68	2.46	1.27	7.71
Dividend Yield (2021 %)	0.84%	N/A	N/A	1.13%	2.58%
Volumes	11,185	15,276	235,913	7,127	1,172
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	153.1370	120.4665	150.9251	167.4400	122.4922	152.6925
CAD	116.0000	93.6042	113.9585	122.7600	102.0000	114.9117
GBP	175.6500	140.5190	171.6108	189.6160	165.0000	173.8249
EUR	154.1000	121.6880	152.2971	166.2080	144.0000	153.6216

*Rates as at September 19, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 20, 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 (September 20, 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: Stationary & Office Supplies Ltd (SOS)

Unaudited Results for the Six Months ended June 30, 2022:-

SOS reported revenue of \$847.70 million relative to \$550.87 million reported in 2021, a 54% increase year over year.

Cost of sales totalled \$416.21 million up 60% relative to the \$260.75 million reported in 2021. Nevertheless, gross profit rose by 49% for the six months amounting to \$431.49 million relative to the \$290.12 million booked in 2021.

Administrative expenses totalled \$202.17 million up 24% compared to the \$162.91 million booked in 2021, while selling and promotion expenses grew by 41% closing the period at \$60.56 million relative to the \$43.04 million reported in 2021.

The Company's depreciation cost for the six months ended June 30, 2022, amounted to \$17.70 million, an 8% uptick relative to the \$16.46 million incurred in 2021, while finance cost closed at \$4.55 million (2021: \$6 million).

Loss on foreign exchange amounted to \$64,490 (2021: \$3.87 million). Profit on disposal of property plant and equipment amounted to \$26.95 million (2021: nil). Notably, no gain on investment was reported.

There was no taxation booked for the six months ended June 30, 2022. As such, net profit rose by 197% amounting to \$173.67 million relative to the \$58.43 million earned in 2021.

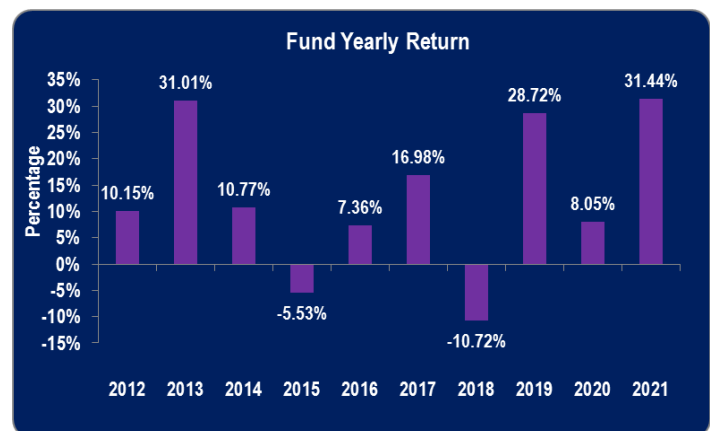
Earnings per share for the period amounted to \$0.69 (2021 EPS: \$0.23). The twelve-month trailing EPS amounted to \$0.89.

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3-year return of 7.30% and a 5-year return of 6.80%. The Fund also has a 10-year return of 8.40%. Rates are as at August 31, 2022.



Fed Set to Reveal 'Pain' Coming in Next Stage of Inflation Fight

Federal Reserve officials are about to put numbers on the "pain" they've been warning of in recent weeks when they publish new projections for the economy, which could show a substantial rise in interest rates and unemployment ahead as the estimated price tag for reducing inflation.

<https://www.bloomberg.com/news/articles/2022-09-20/fed-set-to-reveal-pain-coming-in-next-stage-of-inflation-fight?srnd=premium&leadSource=verify%20wall>

China's Spending on Russian Energy Climbs to Record \$8.3 Billion

China's spending on Russian energy products hit a record \$8.3 billion last month, as the world's top importer continues to expand its reliance on Moscow for overseas supplies of crude, oil products, gas, and coal.

<https://www.bloomberg.com/news/articles/2022-09-20/china-s-spending-on-russian-energy-climbs-to-record-8-3-billion?srnd=premium-asia&leadSource=verify%20wall>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at September 19, 2022	
	Percentage (%)
Yield to Maturity	6.61
Weighted Average Coupon	4.85
Current Yield	5.53

The platinum portfolio has an effective maturity of 9.90 years and duration of 5.79 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



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