

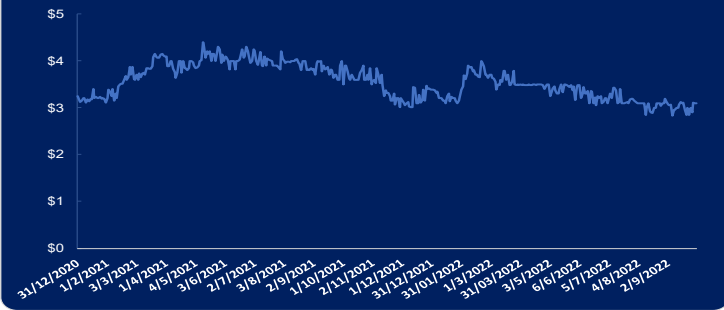
Stock Symbol	LASD	CPJ	JP	SOS	QWI
Last Traded Price (\$)	3.10	13.14	20.74	17.80	0.78
Trailing EPS (\$)	0.30	1.14	1.87	0.89	0.03
P/E (times)	10.31	11.74	9.71	19.14	27.72
Projected P/E	9.35	8.55	9.75	12.18	33.17
Projected EPS (\$)	0.33	1.56	1.86	1.40	0.02
Book Value per share (\$)	2.10	3.14	16.43	3.40	1.31
Price/Book Value (times)	1.47	4.25	1.11	5.01	0.58
Dividend Yield (2021 %)	1.18%	N/A	1.13%	N/A	3.93%
Volumes	11,147	15,371	169,921	243,643	226,395
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	154.0000	120.4665	151.4548	166.8800	123.1120	152.6756
CAD	113.6000	90.2462	110.0152	118.6521	93.0000	112.4313
GBP	173.7902	133.4640	167.5716	180.0960	148.6500	168.5503
EURO	148.6500	117.3420	142.0418	152.6872	139.7000	150.5167

*Rates as at September 29, 2022

LASD



STOCK OF THE DAY: Lasco Distributors Limited (LASD)

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

Lasco Distributors Limited (LASD), for the three months ended June 30, 2022, posted a 9% increase in revenue to \$6.26 billion, up from \$5.76 billion booked in the corresponding period in 2021.

Cost of sales amounted to \$5.18 billion, up 8% on the \$4.79 billion reported in the prior comparable period. Nonetheless, gross profit recorded an 11% increase year over year, closing at \$1.07 billion compared to the \$964.19 million generated for the same period in the prior year.

Other operating income contracted by 66% to end the three months closing at \$28.35 million relative to \$82.53 million in the corresponding period last year.

Operating expenses of \$718.03 million were booked for the period, 3% increase from \$699.69 million recorded for the comparable period of 2021.

Operating profit increased by 10% to close at \$382.57 million for the period under review (2021: \$347.03 million) while Finance cost totalled \$201,000 (2021: \$257,000).

Pre-tax profit amounted to \$382.36 million, a 10% increase from the \$346.78 million reported in the previous year.

Net profit for the period closed at \$324.89 million (2021: \$292.07 million), an 11% increase year over year following taxation of \$57.48 million (2021: \$54.71 million). Additionally, total comprehensive income for the period amounted to \$383.12 million relative to \$329.35 million booked last year same time.

Earnings per share for the three months ended June 30, 2022, totalled \$0.09 versus \$0.08 for the corresponding period in 2021. The trailing twelve months EPS is \$0.30. The total amount of shares outstanding used for this calculation was 3,510,702,702 units

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 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%.

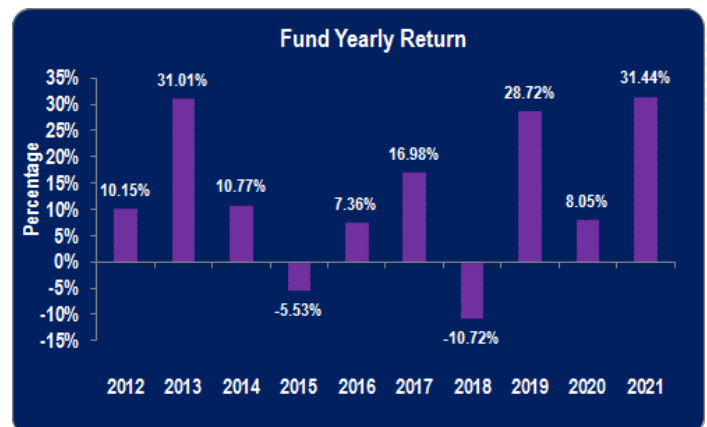
The US dollar fixed income market was also liquid during today's (September 30, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

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.



US PCE Price Index Jumps More Than Forecast While Spending Rises

A key gauge of US inflation picked up steam in August, while consumer spending ticked up, suggesting resilience among American households in the face of rising prices across the economy.

The personal consumption expenditures price index, which the Federal Reserve uses for its inflation target, rose 0.3% from a month earlier, topping estimates. From a year ago, the gauge was up 6.2%, also higher than forecast and well above the central bank's 2% goal.

<https://www.bloomberg.com/news/articles/2022-09-30/key-us-inflation-gauge-accelerates-by-more-than-forecast?smd=economics-vp#xj4y7vzkg>

French Inflation Unexpectedly Eases as ECB Weighs Next Move

French inflation unexpectedly slowed, part of a diverging price picture among the continent's top economies as the European Central Bank decides whether to deliver another steep hike in interest rates.

Consumer prices in the euro area's second-largest economy advanced 6.2% from a year ago in September -- down from 6.6% in August. Economists had estimated inflation held steady.

<https://www.bloomberg.com/news/articles/2022-09-30/french-inflation-unexpectedly-eases-as-ecb-weighs-next-move?smd=economics-vp#xj4y7vzkg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at September 26, 2022

	Percentage (%)
Yield to Maturity	7.02
Weighted Average Coupon	4.85
Current Yield	5.62

The platinum portfolio has an effective maturity of 9.88 years and duration of 5.71 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. Persons who find it difficult to manage their equity portfolios on a day to day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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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