

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	WIG	LASF	CPJ	WISYNCO	XFUND
Last Traded Price (\$)	0.53	2.83	14.20	18.35	8.25
Trailing EPS (\$)	0.05	0.22	1.14	1.08	0.24
P/E (times)	10.15	12.57	12.48	16.37	34.65
Projected P/E	9.10	9.57	9.09	15.60	19.41
Projected EPS (\$)	0.06	0.29	1.56	1.13	0.43
Book Value per share (\$)	0.43	1.53	3.14	4.75	7.35
Price/Book Value (times)	1.25	1.84	4.52	3.72	1.12
Dividend Yield (2021 %)	3.50%	2.43%	N/A	1.80%	N/A
Volumes	1,976,435	22,200	256,062	222,018	697
Recommendation	BUY	BUY	HOLD	HOLD	SELL



### STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

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

Wigton Windfarm Limited, for the quarter ended June 30, 2022, reported sales of \$794.21 million, a 25% increase on the \$636.63 million reported in the prior year.

Cost of sales went down by 3% to close at \$206.15 million versus \$213.41 million booked in the previous year. As such, gross profit grew by 39% to total \$588.07 million (2021: \$423.22 million).

Other loss amounted to \$8.96 million compared to other income of \$32.96 million reported in the same period last year. General administrative expenses decreased to \$139.28 million relative to \$174.69 million documented last year.

Consequently, operating profit increased by 56% closing the year end at \$439.83 million versus \$281.48 million reported in the prior comparable period.

Finance expense grew 9% to \$111.54 million in 2022 compared to \$102.22 million in 2021.

Profit before taxation increased by 83% to close at \$328.29 million (2021: \$179.27 million). After taxation of \$78.79 million (2021: \$43.02 million), net profit for the quarter ended June 30, 2022, closed at \$249.50 million versus \$136.24 million booked in the similar period last year.

Total comprehensive income totalled \$245.49 million (2021: \$136.24 million).

Earnings per share (EPS) was \$0.023 for the quarter compared to \$0.012 in 2021. The trailing-twelve-months EPS is 0.053. The number of shares used in the calculations is 11,000,000,000.

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	154.3000	120.4665	151.5156	169.2500	120.4664	152.7858
CAD	112.7000	90.4142	110.6388	118.4700	95.6886	112.0855
GBP	174.2300	134.4600	167.4017	181.4400	154.5000	172.6844
EURO	147.5000	117.9160	141.6946	161.0560	140.0000	151.8308

\*Rates as at October 3, 2022

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 4, 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%.

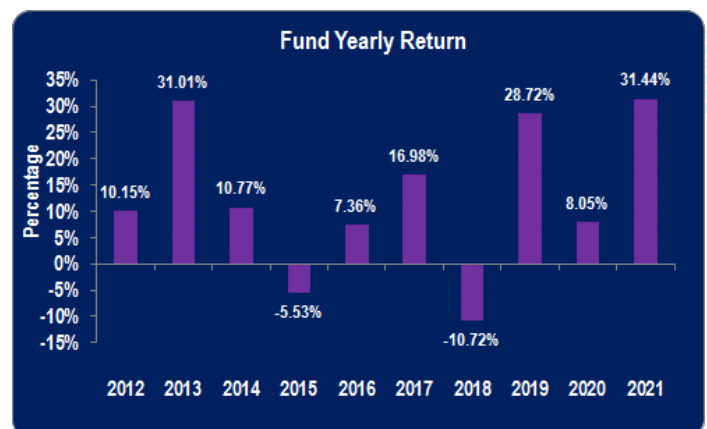
The US dollar fixed income market was also liquid during today's (October 4, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

### 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.



## Fed Pivot Trade Sparks Again as Bonds Rally, Dollar Weakens

Global bonds and stocks are rallying on hopes that the latest signs of weakness in the US economy will push the Federal Reserve to rethink the aggressive monetary policy tightening that some fear will trigger a recession.

While the so-called Fed pivot has long been hoped for, it got another jolt this week with the release of weaker-than-expected manufacturing data in the US. The dollar extended losses Tuesday, and European equities jumped, following a similar rally in the US on Monday.

<https://www.bloomberg.com/news/articles/2022-10-04/fed-pivot-trade-sparks-again-as-stocks-rally-dollar-weakens?smd=premium&leadSource=uverify%20wall>

## ECB Says European Banks Are Too Optimistic About Macro Risks

European banks are not taking looming economic risks seriously enough as they enjoy the revenue-boosting benefits of higher interest rates, a top European Central Bank official said.

There is "a certain reluctance on the side of banks to seriously engage in supervisory discussions" about economic risks, ECB Supervisory Board Chairman Andrea Enria said Tuesday according to prepared remarks for a speech in Vienna. That attitude is unacceptable because "the Russian invasion of Ukraine is developing into a persistent and fully-fledged macroeconomic shock," which requires supervisors "to exercise extreme caution," he said.

<https://www.bloomberg.com/news/articles/2022-10-03/inflation-in-europe-now-looks-even-less-transitory-than-in-us?smd=economics-vp&leadSource=uverify%20wall>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at October 3, 2022

	Percentage (%)
Yield to Maturity	7.26
Weighted Average Coupon	4.85
Current Yield	5.75

The platinum portfolio has an effective maturity of 9.86 years and duration of 5.78 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.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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