

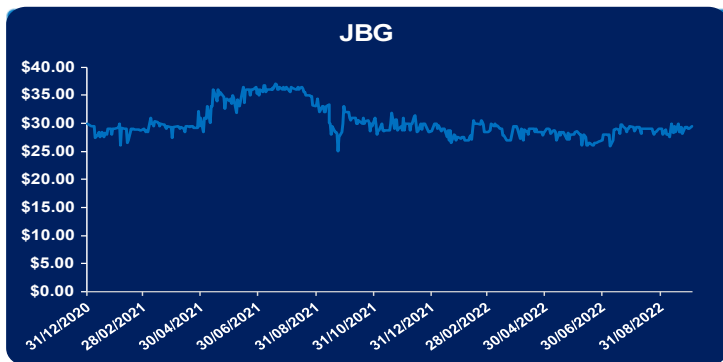
LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	WIG	CCC	WISYNCO	ELITE
Last Traded Price (\$)	29.93	0.52	58.22	18.35	3.65
Trailing EPS (\$)	3.27	0.05	5.04	1.08	0.14
P/E (times)	8.83	9.77	11.55	16.41	26.42
Projected P/E	8.06	8.76	11.72	15.64	21.63
Projected EPS (\$)	3.58	0.06	4.97	1.13	0.17
Book Value per share (\$)	18.35	0.43	22.13	4.75	1.36
Price/Book Value (times)	1.57	1.20	2.63	3.73	2.68
Dividend Yield (2021 %)	1.48%	3.50%	N/A	1.80%	N/A
Volumes	10,555	2,058,777	11,447	273,069	59,793
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	155.0000	120.4665	151.5178	166.8800	120.4665	153.6109
CAD	113.6500	90.2462	112.8802	118.4700	104.0000	113.5653
GBP	173.9000	136.5350	166.4322	185.9266	154.9000	173.3237
EURO	148.5000	121.8840	143.2548	153.8254	144.1500	152.2470

*Rates as at October 4, 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%.

STOCK OF THE DAY: Jamaica Broilers Group (JBG)

Unaudited Results for the Three Months ended July 31, 2022:-

Jamaica Broilers Group (JBG) reported total revenues of \$22.98 billion, a 31% increase on the \$17.61 billion reported in 2021. Of total revenues: Jamaica Operations contributed \$13.73 billion, a 39% increase compared to \$9.90 billion for the same period of 2021, US Operations recorded an increase of 46% to total \$10.62 billion relative to \$7.28 billion last year, Haiti Operating contributed \$85.63 million, a decline of 80% when compared to \$425.71 million and other Caribbean Operations recorded \$348.70 million (2021: nil).

Cost of Sales rose by 26% to \$17.68 billion from \$14.02 billion in 2021. As such, gross profit for the first quarter reflected an increase of 48% to close at \$5.31 billion versus \$3.59 billion booked for the corresponding period in 2021.

Other income decreased 47% from \$150.65 million for the first quarter of 2021 to \$79.32 million in 2022. Distribution costs increased 9% to close at \$689.81 million relative to \$631.17 million recorded for the prior year's comparable period, while administration and other expenses rose by 25% to \$2.98 billion (2021: \$2.38 billion). Operating profit for the period increased by 137%, totalling \$1.72 billion relative to \$725.09 million last year.

Finance Income amounted to \$778,000 (2021: nil). Finance costs declined by 3% to \$319.63 million (2021: \$329.97 million).

Profit before taxation increased to \$1.40 billion (2021: \$395.12 million). Tax charges for the quarter totalled \$331.91 million (2021: \$119.64 million). As such, net profit amounted to \$1.07 billion (2021: \$275.48 million).

Total comprehensive income amounted to \$919.75 million (2021: \$232.29 million). Net profit attributable to shareholders amounted to \$1.08 billion (2021: \$290.33 million).

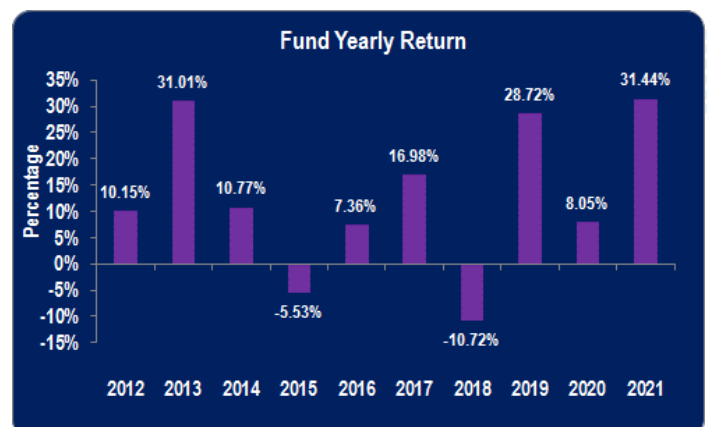
Consequently, earnings per share (EPS) totalled \$0.90 (2021: EPS \$0.24). The trailing twelve months EPS amounted to \$3.27. The total shares used in our calculation amounted to 1,199,276,400 units.

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.



Stock Shorts Fold in Best Two-Day Rally Since 2020: Markets Wrap

Stocks extended their rebound from deeply oversold levels, with traders weighing whether it would be realistic that central banks moderate their aggressive stance to prevent a hard landing.

The S&P 500 had its best two-day surge since April 2020. Tesla Inc. climbed even after Elon Musk revived his \$44 billion bid for Twitter Inc., which soared 22%. On top of the equity short squeeze, soft economic data gave bulls a glimmer of hope when it comes to policy. US job openings sank to a 14-month low -- which may fit well with a Federal Reserve that's worried about a hot labor market. The dollar slumped.

<https://www.bloomberg.com/news/articles/2022-10-03/asian-stocks-set-to-gain-after-us-rallies-back-markets-wrap>

China Sports Stocks Bounce as Marathon Fuels Reopening Hopes

Shares of Chinese sportswear makers climbed as investors bet that a Beijing marathon might signal an easing of pandemic restrictions that have hurt consumer demand.

The Beike Beijing Marathon will be held November 6, with only qualified local residents allowed to participate, according to state media reports. With slots for 30,000 runners, it will be one of the largest public events in the capital since the Winter Olympics in February.

<https://www.bloomberg.com/news/articles/2022-10-05/beijing-marathon-drives-gains-in-china-s-battered-sports-stocks>

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 Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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