

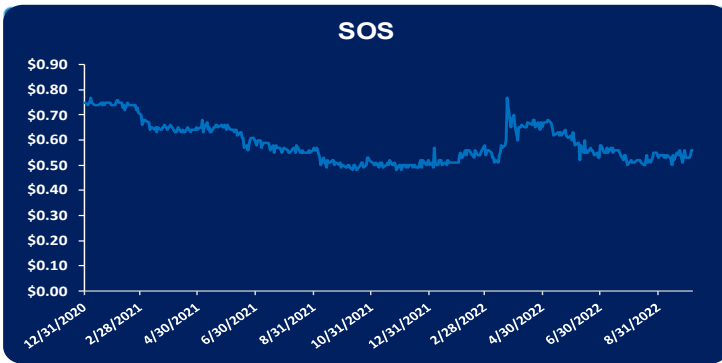
LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	SOS	LASM	WISYNCO	ELITE
Last Traded Price (\$)	29.30	16.01	4.45	17.85	3.65
Trailing EPS (\$)	3.27	0.89	0.42	1.08	0.14
P/E (times)	9.06	18.02	10.79	16.67	26.42
Projected P/E	8.28	11.46	10.01	15.88	21.63
Projected EPS (\$)	3.58	1.40	0.45	1.13	0.17
Book Value per share (\$)	18.35	3.40	2.29	4.75	1.36
Price/Book Value (times)	1.61	4.71	1.96	3.79	2.68
Dividend Yield (2021 %)	1.48%	N/A	0.84%	1.80%	N/A
Volumes	5,692	25,000	589	132,034	59,898
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	151.5492	166.8800	123.3198	153.6017
CAD	113.3000	90.2462	111.7296	119.3500	102.7500	112.7779
GBP	174.0000	138.5270	167.1630	179.5332	157.0000	169.5638
EURO	153.9000	124.9325	152.8131	156.0000	143.0000	153.9047

*Rates as at October 5, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 6, 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 6, 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: Stationery & 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.

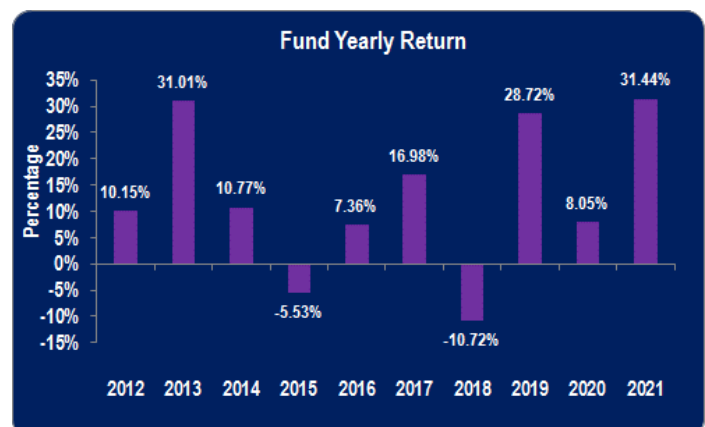
Earnings per share for the period amounted to \$0.69 (2021 EPS: \$0.23), while EPS for the quarter totalled \$0.27 (2021: 0.01). The twelve month trailing EPS amounted to \$0.89.

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.



US Index Futures Edge Lower After Jobless Claims: Markets Wrap

US equity-index futures edged lower as more Americans than expected filed for unemployment support. Markets remained in the grip of volatility as the OPEC+ alliance's plan to cut oil supply stoked inflation fears.

Futures on the S&P 500 posted small losses, signaling a muted opening for New York markets. US crude futures held on to weekly gains of about 10% after the oil cartel said it would cut daily output by 2 million barrels. Treasuries swung between gains and losses. In New York premarket trade, Twitter Inc. lost more 2%, falling further below Elon Musk's offer price.

<https://www.bloomberg.com/news/articles/2022-10-05/stocks-retreat-dollar-gains-as-uncertainty-looms-markets-wrap?srd=premium&leadSource=uverify%20wall>

Some ECB Officials Initially Favored Half-Point September Hike

Some European Central Bank officials preferred lifting borrowing costs by 50 basis points in September, according to an account of their most-recent policy meeting in September.

The summary, released Thursday -- three weeks before the ECB next sets interest rates -- showed that decision makers ultimately joined a consensus on the three-quarter-point hike they announced amid "broad" agreement that rates were still accommodative.

<https://www.bloomberg.com/news/articles/2022-10-06/some-ecb-officials-initially-favored-half-point-september-hike?srd=markets-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 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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