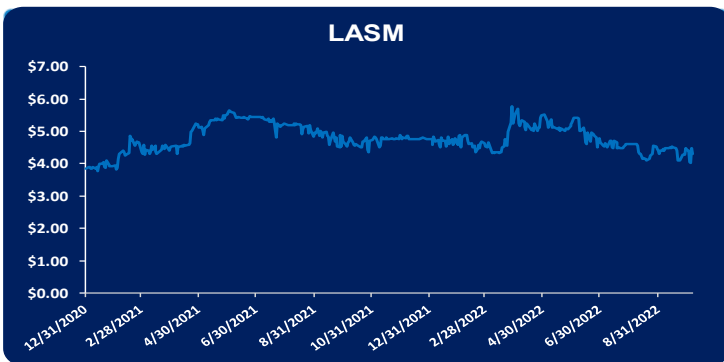


LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	LASM	SOS	CCC	ELITE
Last Traded Price (\$)	29.30	4.29	16.49	59.00	3.65
Trailing EPS (\$)	3.27	0.42	0.89	5.04	0.14
P/E (times)	8.65	10.33	18.17	11.52	26.42
Projected P/E	7.90	9.58	11.55	11.68	21.63
Projected EPS (\$)*	3.58	0.45	1.40	4.97	0.17
Book Value per share (\$)	18.35	2.29	3.40	22.13	1.36
Price/Book Value (times)	1.54	1.88	4.75	2.62	2.68
Dividend Yield (2021 %)	1.48%	0.84%	N/A	N/A	N/A
Volumes	50,809	5,072	572	6,753	1,500
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Lasco Manufacturers Limited (LASM)

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

Lasco Manufacturing Limited (LASM) for the three months ended June 30, 2022 recorded an increase of 12% in total revenue to total \$2.60 billion, relative to the \$2.32 billion recorded for the comparable period in 2021.

Cost of sales amounted to \$1.71 billion (2021: \$1.48 billion) for the quarter, an increase of 15% year on year. As a result, gross profit of \$898.17 million was recorded for the period, 7% more than the \$840.56 million booked for the quarter ended June 30, 2021.

Operating expenses increased by 2% to close the period at \$311.71 million versus \$304.26 million booked for the corresponding period last year.

Consequently, LASM recorded operating profit of \$572.71 million, a marginal increase of 0.3% when compared to the \$570.94 million booked in 2021.

Finance costs for the first quarter sharply declined by 51% to \$7.62 million compared to \$15.60 million in the prior year's comparable period.

As such, profit before taxation amounted to \$565.09 million, an increase of 2% from the \$555.34 million recorded for the previous year. Taxes recorded for the period amounted to \$151.01 million compared to \$153.58 million incurred for the corresponding period in 2021. As such, Net Profit for the first quarter totaled \$414.08 million compared to \$401.76 million in 2021, an increase of 3%.

Total comprehensive income closed at \$526.29 million (2021: \$401.76 million).

Consequently, earnings per share for the quarter ended June 30, 2022, remained at \$0.10 year over year. The trailing twelve months EPS amounted to \$0.42. The number of shares used in the calculations amounted to 4,130,913,151 units

*Prices are as at October 7, 2022 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	155.7500	120.4665	152.3393	166.8800	141.5000	154.3617
CAD	113.2000	91.0858	111.3007	119.6800	101.0000	113.0622
GBP	173.9000	138.1950	167.3219	178.9633	154.0000	175.1835
EURO	152.0000	120.9500	149.8259	156.9000	142.0000	154.5493

*Rates as at October 6, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 7, 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%.

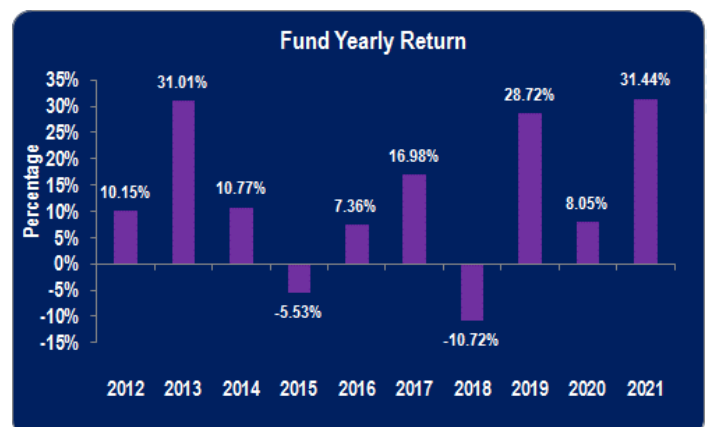
The US dollar fixed income market was also liquid during today's (October 7, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

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.



BOE's Nightmare Scenario Came to Life as UK Markets Crashed

Last week, the Bank of England was confronted with a nightmare scenario it had long feared. A corner of UK financial markets faced a liquidity crunch at a time of soaring inflation and all the BOE could do in response was buy government debt.

The £65 billion (\$72 billion) pledge staunched the crisis but it threw the central bank into a contradictory policy position, one it may be confronted with again over time.

<https://www.bloomberg.com/news/articles/2022-10-07/boe-s-nightmare-scenario-came-to-life-as-uk-markets-crashed?srnd=economics-vp>

China's Holiday Spending Slumps as Consumer Demand in Asia Slows

Chinese holidaymakers cut back sharply on travel and spending during the National Day break this week as strict Covid rules discouraged movement, while signs of a consumer slowdown across Asia mount.

Tourism revenue declined 26% to 287 billion yuan (\$40.3 billion) over the week-long holiday from a year ago. Compared with pre-pandemic levels in 2019, revenue was down nearly 56%, and even worse than last year's 40% decrease from 2019 levels, according to figures from the official social media account of the Ministry of Culture and Tourism. Roughly 422 million trips were taken, down 18% from last year and 39% from 2019 levels.

<https://www.bloomberg.com/news/articles/2022-10-07/china-s-holiday-spending-slumps-as-consumer-demand-in-asia-slows>

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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