

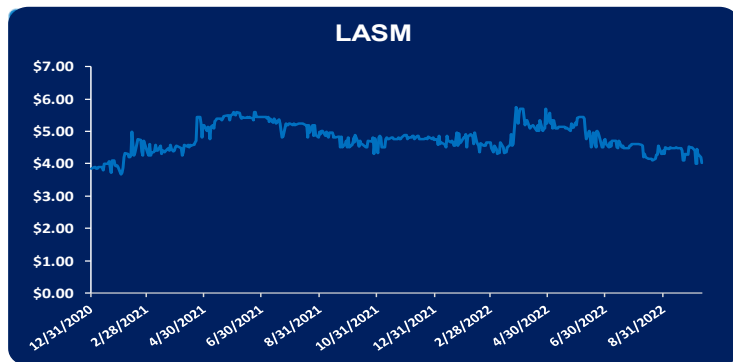
LOCAL STOCK MARKET: (JS)*

Stock Symbol	WIG	LASM	GK	JP	XFUND
Last Traded Price (\$)	0.51	4.03	91.00	20.00	8.19
Trailing EPS (\$)	0.05	0.42	8.34	1.87	0.24
P/E (times)	9.58	9.78	10.84	10.70	34.40
Projected P/E	8.59	9.07	10.51	10.74	19.27
Projected EPS (\$)	0.06	0.45	8.60	1.86	0.43
Book Value per share (\$)	0.43	2.29	69.53	16.43	7.35
Price/Book Value (times)	1.18	1.78	1.30	1.22	1.11
Dividend Yield (2021 %)	3.50%	0.84%	1.93%	1.13%	N/A
Volumes	1,223,406	11,890	44,756	612	100,250
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	154.5000	120.4665	152.3853	167.4400	121.8932	153.9328
CAD	113.7000	90.8339	107.0815	120.1000	95.4224	113.6553
GBP	175.0000	136.9500	167.4601	186.4800	154.0000	172.8547
EURO	152.5000	120.3760	146.8122	163.5352	142.0000	154.5930

*Rates as at October 10, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 11, 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 11, 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: Lasco Manufacturing 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.

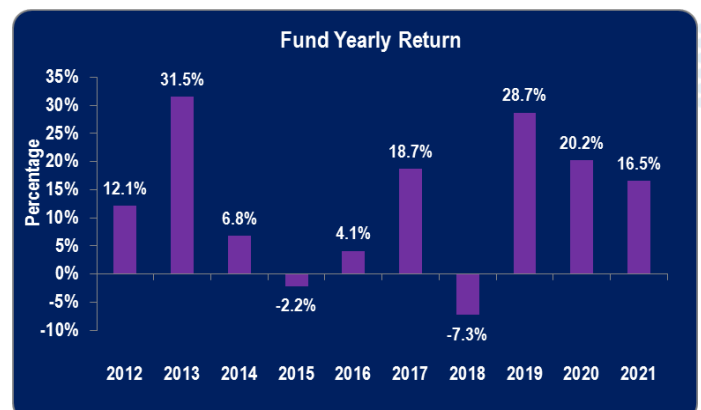
*Prices are as at October 11, 2022 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 6.2% and a 5-year return of 7.80%. The Fund also has a 10-year return of 8.80%. Rates are as at August 31, 2022.



'Fire Sale' Risk in Bonds Pushes BOE to Step Up Measures

The Bank of England is expanding the scope of its bond purchases to include inflation-linked debt in an effort to avert what it called a "fire sale" that threatens financial stability.

It's the second time this week the central bank has added to its arsenal of tools aimed at curbing market turbulence. The move, coming on the heels of Monday's record selloff in inflation-linked debt, had the immediate effect of bringing some calm to the market.

<https://www.bloomberg.com/news/articles/2022-10-11/boe-adds-linkers-to-gilt-purchase-program-after-record-selloff?leadSource=uverify%20wall>

Trading Drought Worsens in Japan's Broken Bond Market

In a fresh sign of Japan's dysfunctional bond market, the 10-year benchmark failed to trade for a third consecutive session Tuesday, the longest such streak since 1999.

The Bank of Japan's overwhelming presence in the JGB market where it's the biggest buyer under its curve control policy has exacerbated liquidity issues and led to a deterioration in market functioning. A gauge of liquidity stress in the Japanese bond market has hit levels last seen over a decade ago.

<https://www.bloomberg.com/news/articles/2022-10-11/trading-drought-worsens-in-japan-s-broken-bond-market>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 10, 2022

	Percentage (%)
Yield to Maturity	7.37
Weighted Average Coupon	4.85
Current Yield	5.77

The platinum portfolio has an effective maturity of 9.84 years and duration of 5.74 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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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