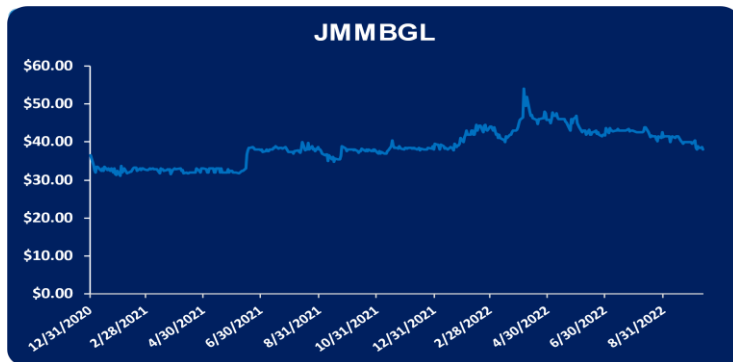


LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	SVL	GK	WISYNCO	XFUND
Last Traded Price (\$)	38.00	27.00	90.00	18.50	8.18
Trailing EPS (\$)	5.95	1.02	8.34	1.08	0.24
P/E (times)	6.46	26.21	10.90	17.77	34.40
Projected P/E	5.59	17.48	10.57	16.93	19.27
Projected EPS (\$)	6.88	1.54	8.60	1.13	0.43
Book Value per share (\$)	25.19	1.62	69.53	4.75	7.35
Price/Book Value (times)	1.53	16.57	1.31	4.04	1.11
Dividend Yield (2021 %)	2.16%	4.50%	1.93%	1.80%	N/A
Volumes	53,673	70,047	77,947	1,099,205	126,105
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: JMMB Group Limited (JMMBGL)

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

JMMB Group Limited (JMMBGL) for the three months ended June 30, 2022, booked net interest income of \$2.91 billion (2021: \$2.86 billion), an increase of 2%. Of this, Interest income grew by 23% to close at \$7.84 billion (2021: \$6.39 billion), while interest expenses increased by 40% to total \$4.93 billion (2021: \$3.53 billion).

Operating revenue net of interest expense amounted to \$6.55 billion (2021: \$6.86 billion). The Company recorded an impairment loss on financial assets of \$374.69 million compared to \$241.64 million for the same quarter of 2021. Operating expenses amounted to \$5.32 billion (2021: \$4.72 billion), up 13% year over year. As a result, operating profit for the quarter amounted to \$1.24 billion relative to the \$2.14 billion booked twelve months earlier.

Notably, other income increased 14,097% to \$4.12 million relative to \$29,000 recorded the prior first quarter. Share of profit of associated company amounted to \$1.26 billion versus share of loss of \$318.66 million booked in 2021. As such, pre-tax profit amounted to \$2.12 billion (2021: \$2.22 billion).

Following taxes of \$148.64 million (2021: \$289.48 million), JMMBGL booked a 2% increase in net profit to \$1.97 billion compared to \$1.93 billion reported for the similar period of 2021.

Net profit attributable to the shareholders of the company totalled \$1.92 billion relative to \$1.71 billion in 2021, an improvement of 12% year over year. Total comprehensive loss for the quarter amounted to \$5.99 billion versus a total comprehensive income of \$3.04 billion recorded twelve months earlier.

As a result, earnings per share (EPS) for the three months amounted to \$0.98 (2021: \$0.88). The twelve-month trailing EPS amounted to \$5.95 where the number of shares used in the calculations amounted to 1,955,552,532 units.

*Prices are as at October 13, 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	153.9408	131.5000	151.8373	156.7500	141.5000	153.9116
CAD	114.2000	97.0000	111.1139	116.7000	102.9600	111.3912
GBP	171.0000	150.0000	166.9821	178.0000	147.0000	169.2682
EURO	149.9000	134.0000	144.6185	154.1000	140.5000	152.1447

*Rates as at October 12, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 13, 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%.

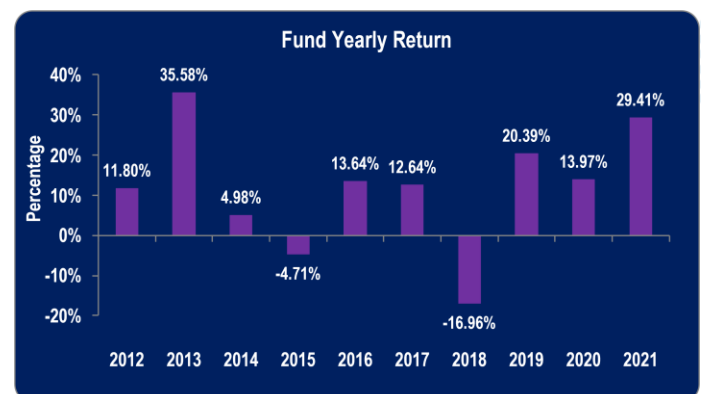
The US dollar fixed income market was also liquid during today's (October 13, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 9.6% and a 5-year return of 5.60%. The Fund also has a 10-year return of 8.10%. Rates are as at August 31, 2022.



Core US Inflation Rises to 40-Year High, Securing Big Fed Hike

A closely watched measure of US consumer prices rose by more than forecast to a 40-year high in September, pressuring the Federal Reserve to raise interest rates even more aggressively to stamp out persistent inflation.

<https://www.bloomberg.com/news/articles/2022-10-13/core-us-inflation-rises-to-40-year-high-securing-big-fed-hike>

The UK Only Has a Few Ways to Calm Markets Before BOE Pulls Back

The guardians of the UK economy have few good options available as Friday's deadline for the Bank of England to end its emergency gilt purchases looms with markets still skittish.

<https://www.bloomberg.com/news/articles/2022-10-13/the-uk-s-few-good-options-as-boe-s-friday-deadline-nears>

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

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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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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