

LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	LASD	WIG	SCIJMD	EPLY
Last Traded Price (\$)	36.20	2.79	0.65	13.10	39.70
Trailing EPS (\$)	5.95	0.30	0.05	1.01	1.31
P/E (times)	6.16	9.20	11.65	12.94	30.24
Projected P/E	5.33	8.35	10.45	12.41	28.18
Projected EPS (\$)	6.88	0.33	0.06	1.05	1.41
Book Value per share (\$)	25.19	2.10	0.43	16.95	5.09
Price/Book Value (times)	1.46	1.31	1.43	0.77	7.80
Dividend Yield (2021 %)	2.16%	1.18%	3.50%	N/A	2.62%
Volumes	42,413	8,539	31,654,375	8,631	95
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	156.5500	119.6000	152.5207	167.4400	126.4246	154.2045
CAD	113.5000	91.0018	110.7914	119.2400	102.0000	114.2316
GBP	176.0000	141.1000	171.2923	185.3897	158.0000	177.5864
EURO	151.7500	120.9500	149.9735	165.2000	147.3000	155.9963

*Rates as at October 27, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 28, 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 28, 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: Wigton Windfarm Limited (WIG)

Unaudited Results for the three months ended June 30, 2022:-

Wigton Windfarm Limited, for the quarter ended June 30, 2022, reported sales of \$794.21 million, a 25% increase on the \$636.63 million reported in the prior year.

Cost of sales went down by 3% to close at \$206.15 million versus \$213.41 million booked in the previous year. As such, gross profit grew by 39% to total \$588.07 million (2021: \$423.22 million).

Other loss amounted to \$8.96 million compared to other income of \$32.96 million reported in the same period last year. General administrative expenses decreased to \$139.28 million relative to \$174.69 million documented last year.

Consequently, operating profit increased by 56% closing the year end at \$439.83 million versus \$281.48 million reported in the prior comparable period.

Finance expense grew 9% to \$111.54 million in 2022 compared to \$102.22 million in 2021.

Profit before taxation increased by 83% to close at \$328.29 million (2021: \$179.27 million). After taxation of \$78.79 million (2021: \$43.02 million), net profit for the quarter ended June 30, 2022, closed at \$249.50 million versus \$136.24 million booked in the similar period last year.

Total comprehensive income totalled \$245.49 million (2021: \$136.24 million).

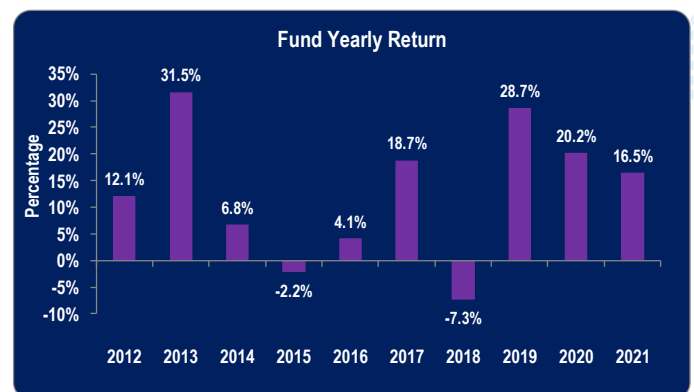
Earnings per share (EPS) was \$0.023 for the quarter compared to \$0.012 in 2021. The trailing-twelve-months EPS is 0.053. The number of shares used in the calculations is 11,000,000,000.

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 3.20% and a 5-year return of 5.50%. The Fund also has a 10-year return of 7.80%. Rates are as at September 30, 2022.



US Core PCE Inflation Picks Up While Consumers Show Resilience

A core gauge of US inflation accelerated in September, while consumer spending stayed resilient, indicating widespread price pressures and solid demand that reinforce the Federal Reserve's case for another big interest-rate hike next week.

The personal consumption expenditures price index excluding food and energy, a key measure of underlying inflation tracked by the Federal Reserve, rose 0.5% from a month earlier, Commerce Department data showed Friday. From a year ago, the gauge was up 5.1%, a pickup from the prior month, though slightly below economists' forecasts.

<https://www.bloomberg.com/news/articles/2022-10-28/us-core-pce-inflation-picks-up-while-consumers-show-resilience>

ECB Officials Signal Battle Against Inflation Far From Over

The European Central Bank must take more firm action to combat record inflation, even after delivering back-to-back hikes in interest rates of 75 basis points, according to officials from the Governing Council's more hawkish flank.

After investors initially interpreted this week's ECB decisions as a sign that policymakers may be easing off a touch in their efforts, Lithuania's Gediminas Simkus urged another strong increase in borrowing costs at the final meeting of this year in December.

<https://www.bloomberg.com/news/articles/2022-10-28/ecb-officials-signal-battle-against-inflation-is-far-from-over>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 24, 2022

	Percentage (%)
Yield to Maturity	7.70
Weighted Average Coupon	4.85
Current Yield	5.96

The platinum portfolio has an effective maturity of 9.80 years and duration of 5.58 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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