

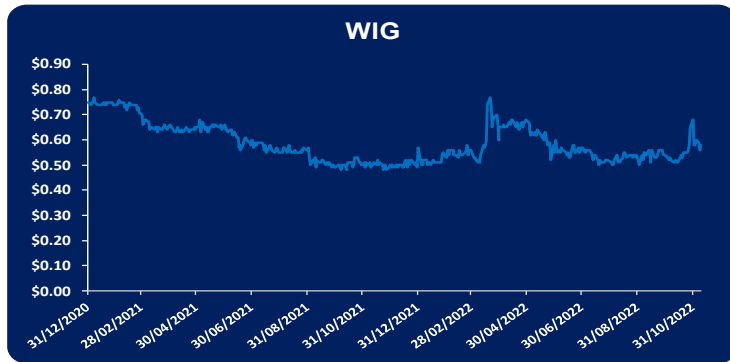
LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	LUMBER	WIG	DOLLA	SALF
Last Traded Price (\$)	3.85	2.67	0.58	3.33	4.30
Trailing EPS (\$)	0.44	0.23	0.05	0.11	0.15
P/E (times)	8.82	11.71	10.90	29.79	30.08
Projected P/E	8.27	12.76	9.77	23.47	29.57
Projected EPS (\$)	0.47	0.21	0.06	0.14	0.15
Book Value per share (\$)	2.39	0.75	0.43	0.29	0.96
Price/Book Value (times)	1.61	3.56	1.34	11.43	4.58
Dividend Yield (2021 %)	0.84%	3.64%	3.50%	N/A	1.65%
Volumes	163,100	64,196	582,186	819,597	5,940
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	155.9500	120.8708	152.9107	167.4400	123.7336	154.7519
CAD	115.5500	91.0858	113.6399	120.5600	105.0000	114.8323
GBP	179.0000	137.1040	171.5851	183.4248	161.0000	176.9630
EURO	151.5000	120.2940	147.5790	164.8640	138.0000	155.6345

*Rates as at November 8, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (November 9, 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 (November 9, 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).

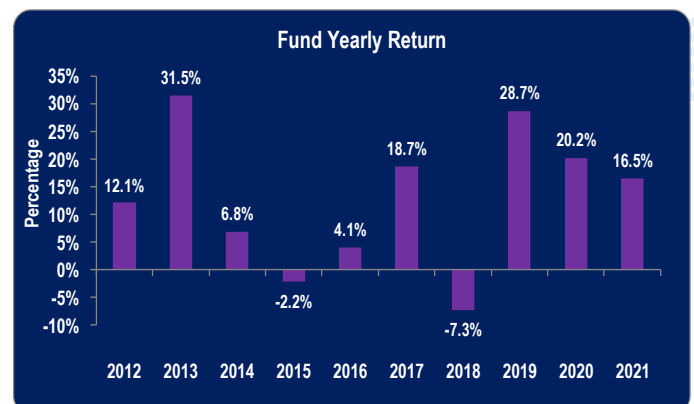
Earnings per share (EPS) was \$0.023 for the quarter compared to \$0.012 in 2021. The trailing-twelve-months EPS is 0.053. The number of shares used in the calculations is 11,000,000,000.

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 Inflation to Cool Only Slightly, Keeping Big Fed Hike in Play

US inflation probably moderated just slightly in October data due Thursday, and yet another above-forecast reading may dash expectations for the Federal Reserve to downshift from steep interest-rate hikes.

Economists project the consumer price index and the core measure that excludes food and energy both cooled on an annual basis, but to rates still consistent with persistent and elevated inflation. The overall CPI is seen rising from a month earlier by the most since June.

<https://www.bloomberg.com/news/articles/2022-11-09/us-inflation-to-cool-only-slightly-keeping-big-fed-hike-in-play>

European Stocks Drop as Inflation Jitters Keep Buyers Cautious

European stocks fell for the first time in four days as investors turned cautious ahead of key US inflation data that could provide further clues on the course of monetary policy tightening.

The Stoxx 600 Index was down 0.55% as of 1:30 p.m. in London, with miners, travel and leisure and technology sectors leading the declines. Utilities outperformed.

<https://www.bloomberg.com/news/articles/2022-11-09/european-stocks-drop-as-inflation-jitters-keep-risk-demand-muted>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 7, 2022

	Percentage (%)
Yield to Maturity	7.84
Weighted Average Coupon	4.85
Current Yield	5.85

The platinum portfolio has an effective maturity of 9.77 years and duration of 5.61 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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com