

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	LASM	CPJ	WIG	WISYNCO	XFUND
Last Traded Price (\$)	3.95	12.40	0.60	18.41	7.80
Trailing EPS (\$)	0.44	1.05	0.05	1.17	0.29
P/E (times)	9.05	10.99	11.09	15.28	26.77
Projected P/E	8.49	8.91	9.40	13.49	28.10
Projected EPS (\$)	0.47	1.29	0.06	1.32	0.28
Book Value per share (\$)	2.39	3.44	0.44	5.09	8.34
Price/Book Value (times)	1.65	3.35	1.33	3.50	0.94
Dividend Yield (2021 %)	0.84%	N/A	3.50%	1.80%	N/A
Volumes	20,850	62,230	1,599,005	737,192	2,837
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	155.7500	121.2750	153.0167	168.5600	124.1450	155.0190
CAD	114.5000	94.1919	111.0899	123.7500	103.0000	114.7271
GBP	188.5000	149.8150	184.4853	202.7200	148.1760	185.4923
EURO	163.0000	126.6900	152.3043	173.0400	142.0000	163.6330

\*Rates as at November 29, 2022



### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (November 30, 2022) trading session. The over night rate stood at 7.75% to 8.00%, while the 30-day rate was 8.50% to 8.75%.

The US dollar fixed income market was also liquid during today's (November 30, 2022) trading session; The overnight market rates were quoted at 1.00% to 1.50% while the 30-day market rates stood at 4.00% to 4.25%.

### STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

#### For the six months ended September 30, 2022

Wigton Windfarm Limited, for the six months ended September 30, 2022, reported sales of \$1.35 billion, a 12% increase on the \$1.21 billion reported in the prior year.

Cost of sales went up 1% to close the period at \$422.13 million versus \$417.99 million booked in the previous comparable period. As such, gross profit increased to total \$930.10 million (2021: \$791.20 million).

Other income amounted to \$79.04 million, a 4% increase when compared to \$76.35 million in the same period last year.

General administrative expenses declined for the period amounting to \$268.71 million relative to \$316.05 million documented in the same period in the previous year.

Consequently, operating profit increased 34%, closing the period under review at \$740.43 million (2021: \$551.50 million).

Finance expense trended downwards from \$233.11 million in 2021 to \$219.91 million in 2022, a 6% decline. Share of net loss of associate amounted to \$6.82 million (2021: nil).

As such, profit before taxation went up by 61% to close at \$513.70 million (2021: \$318.39 million). After taxation of \$123.29 million (2021: \$76.42 million), net profit for the period totalled \$390.41 million (2021: \$241.98 million).

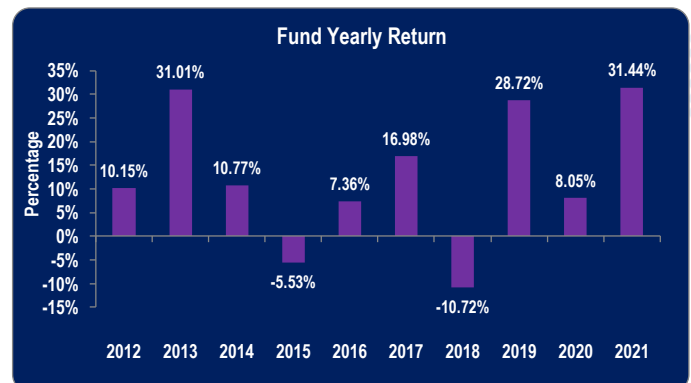
Earnings per share (EPS) was \$0.035 for the period compared to \$0.022 in 2021. The twelve-month trailing EPS amounted to \$0.056. The number of shares used in the calculations is 11,000,000,000.

### 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 6.10% and a 5-year return of 7.00%. The Fund also has a 10-year return of 10.20%. Rates are as at October 31, 2022.



## Euro-Zone Inflation Finally Slows in Sign of Hope for ECB

Euro-zone inflation slowed for the first time in 1 1/2 years, offering a glimmer of hope to the European Central Bank in its struggle to quell the worst consumer-price shock in a generation.

The reading for November was 10%, Eurostat said Wednesday, less than the 10.4% median estimate of economists surveyed by Bloomberg. The drop, from 10.6% in October, was the biggest since 2020 and was thanks to slower advances in energy and services costs, even as food prices grew more quickly.

<https://www.bloomberg.com/news/articles/2022-11-30/euro-zone-inflation-finally-slows-in-first-sign-of-hope-for-ecb>

## India's Growth Slows as Manufacturing Slumps, Spending Cools

India's economy grew at a slower pace last quarter as inflation remained high and rising interest rates tempered demand in Asia's third-largest economy.

Gross domestic product grew 6.3% in the July to September period compared to a year ago, according to data released by India's statistics ministry on Wednesday. That's a drop from the 13.5% growth in the preceding quarter and compares with a median forecast of 6.2% in a Bloomberg survey.

<https://www.bloomberg.com/news/articles/2022-11-30/india-s-growth-slows-to-6-3-in-july-september-on-higher-prices>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at November 28, 2022

	Percentage (%)
Yield to Maturity	7.42
Weighted Average Coupon	4.84
Current Yield	5.52

The platinum portfolio has an effective maturity of 9.71 years and duration of 5.79 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.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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