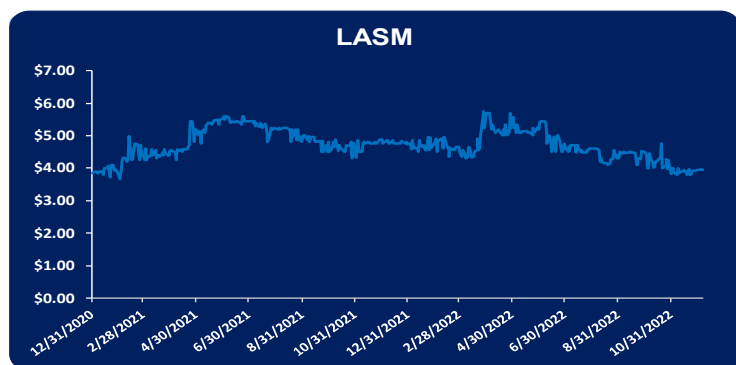




LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	LASM	SCIJMD	WISYNCO	EPLY
Last Traded Price (\$)	27.60	3.94	12.91	17.00	32.17
Trailing EPS (\$)	3.27	0.44	1.02	1.17	1.29
P/E (times)	8.42	9.14	12.18	14.52	25.02
Projected P/E	7.69	8.57	11.74	12.83	23.44
Projected EPS (\$)	3.58	0.47	1.06	1.32	1.37
Book Value per share (\$)	18.35	2.39	17.42	5.09	5.48
Price/Book Value (times)	1.50	1.67	0.71	3.33	5.87
Dividend Yield (2021 %)	1.48%	0.84%	N/A	1.80%	2.62%
Volumes	1,582	111,425	34,583	46,274	NIL
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	155.3761	121.6792	152.6139	168.5600	124.5600	154.8246
CAD	115.5000	93.1845	113.0682	122.1000	99.8606	113.9085
GBP	190.5000	150.3130	187.2420	203.8620	171.0000	188.1069
EURO	160.5000	128.7400	157.2244	175.8400	142.0000	158.4250

*Rates as at December 6, 2022

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (December 7, 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%.

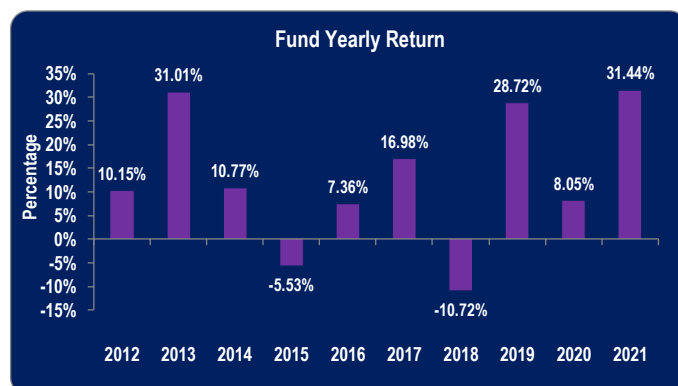
The US dollar fixed income market was also not liquid during today's (December 7, 2022) trading session. The overnight market rates were quoted at 1.00% to 1.50% while the 30-day market rates stood at 4.00% to 4.25%.

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.



STOCK OF THE DAY: Lasco Manufacturing Limited (LASM)

For the six months ended September 30, 2022

Lasco Manufacturing Limited (LASM) for the six months ended September 30, 2022, recorded an increase of \$813.93 million or 17% in revenue to total \$5.47 billion relative to the \$4.66 billion recorded for the comparable period in 2021.

Cost of sales amounted to \$3.50 billion (2021: \$2.95 billion) for the period, an increase of 19% year on year. As a result, gross profit of \$1.97 billion was recorded for the period, 15% more than the \$1.71 billion booked in September 2021.

LASM posted other operating losses of \$23.68 million, compared to other operating income of \$50.97 million reported for the prior year.

Operating expenses closed the period at \$690.04 million compared to \$622.89 million booked for the corresponding period last year.

Consequently, LASM recorded operating profit of \$1.26 billion, 11% higher than the \$1.14 billion booked in 2021.

Finance costs for the six months declined by 49% to \$14.80 million compared to \$29.07 million in the prior year's comparable period.

As such, profit before taxation amounted to \$1.24 billion, an improvement of 12% from the \$1.11 billion recorded for the previous year. Taxes recorded for the period amounted to \$360.58 million (2021: \$327.02 million). Thus, net profit for the six months period totalled \$882.78 million compared to \$782.09 million in 2021, an increase of 13% year over year.

Consequently, Earnings per share for the period ended September 30, 2022 amounted to \$0.21 relative to \$0.19 in 2021. The trailing twelve months EPS amounts to \$0.44. The number of shares used in the calculations amounted to 4,132,913,151 units.

*Prices are as at December 7, 2022 *Projections are made to the company's financial year end

US Mortgage Rates Fall a Fourth Week, Longest Stretch Since 2019

US mortgage rates fell for a fourth week in a row, the longest such stretch of declines since May 2019.

The contract rate on a 30-year fixed mortgage eased 8 basis points to 6.41% in the week ended Dec. 2, still the lowest since mid-September, according to Mortgage Bankers Association data released Wednesday.

<https://www.bloomberg.com/news/articles/2022-12-07/us-mortgage-rates-fall-a-fourth-week-longest-stretch-since-2019>

China Considers GDP Target of About 5% in Pro-Growth Shift

Senior Chinese officials are debating an economic growth target for next year of around 5%, according to people familiar with the discussion, as Beijing shifts gears toward bolstering the recovery.

Some officials argue that setting a goal at a relatively high level would help local governments shift the focus of their work away from Covid controls to boosting the economy, the people said, asking not to be identified because the discussions are private. Other officials are concerned a target of around 5% could be too ambitious, they said.

<https://www.bloomberg.com/news/articles/2022-12-07/china-considers-gdp-target-of-about-5-as-focus-shifts-to-growth>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 5, 2022

	Percentage (%)
Yield to Maturity	7.20
Weighted Average Coupon	4.85
Current Yield	5.46

The platinum portfolio has an effective maturity of 9.69 years and duration of 5.81 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.

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