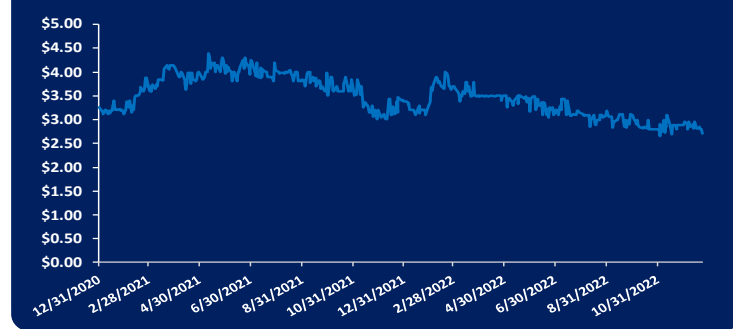


LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	DOLLA	TROPICAL	JMMBGL	EPLY
Last Traded Price (\$)	2.71	2.95	2.15	32.10	40.99
Trailing EPS (\$)	0.32	0.11	0.17	5.00	1.29
P/E (times)	8.51	26.42	13.26	6.47	31.28
Projected P/E	7.74	20.57	14.44	6.88	29.31
Projected EPS (\$)	0.35	0.14	0.16	4.70	1.37
Book Value per share (\$)	2.16	0.29	0.78	23.78	5.48
Price/Book Value (times)	1.25	10.13	2.97	1.36	7.33
Dividend Yield (2021)	1.18%	N/A	N/A	2.16%	2.62%
Volumes	24,657	535,719	296,469	31,817	1,524
Recommendation	BUY	BUY	HOLD	HOLD	SELL

LASD



STOCK OF THE DAY: Lasco Distributors Limited (LASD)

For the six months ended September 30, 2022:

Lasco Distributors Limited (LASD), for the six months ended September 30, 2022, booked a 11% increase in revenue which amounted to \$12.86 billion (2021: \$11.57 billion).

Cost of sales amounted to \$10.64 billion, up 10% on the \$9.66 billion reported in the prior comparable period. As such, gross profit recorded a 16% increase year over year, closing at \$2.22 billion compared to the \$1.92 billion generated for the same period in the prior year.

For the period under review, operating expenses totalled \$1.57 billion (2021: \$1.38 billion). As such, operating profit amounted to \$719.54 million (2021: \$616.23 million), while finance cost totalled \$1.32 million (2021: \$1.16 million).

Pre-tax profit for the period totalled \$718.23 million versus \$615.06 million booked twelve months earlier.

Net profit for the period closed at \$587.14 million compared to \$489.30 million recorded twelve months earlier after incurring taxes of \$131.10 million (2021: \$125.76 million). Additionally, total comprehensive income for the period amounted to \$620.60 million relative to \$503.14 million booked last year same time.

Earnings per share for the period totalled \$0.17 versus \$0.14 for the corresponding period in 2021. The trailing twelve-month EPS is \$0.32. The total amount of shares outstanding used for this calculation was 3,510,702,702 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.0000	120.4665	151.8642	167.4400	124.5613	153.1521
CAD	112.5000	91.2956	111.3708	119.6800	102.0000	112.7909
GBP	184.0000	148.9435	177.8984	200.9840	170.0000	185.3792
EURO	162.0000	131.8800	155.0601	175.8400	150.0000	164.2011

*Rates as at December 22, 2022

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (December 23, 2022) trading session. The over night rate stood at 7.75% to 8.00%, while the 30-day rate was 8.50% to 8.65%.

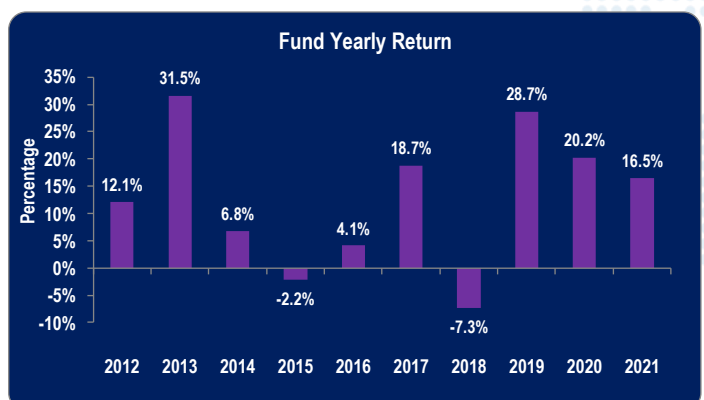
The US dollar fixed income market was also not liquid during today's (December 23, 2022) trading session. The overnight market rates were quoted at 1.00% to 1.50% while the 30-day market rates stood at 3.80% to 4.00%.

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 5.90% and a 5-year return of 6.80%. The Fund also has a 10-year return of 9.10%. Rates are as at November 30, 2022.



US Personal-Consumption Inflation Cools; Spending Misses Forecasts

A key gauge of US inflation continued to moderate last month while spending stagnated, extending a welcome easing in price pressures but far short of the moderation the Federal Reserve is seeking to pause interest-rate hikes.

The personal consumption expenditures price index excluding food and energy, which Fed Chair Jerome Powell has stressed is a more accurate measure of where inflation is heading, rose 0.2% in November from a month earlier, Commerce Department data showed Friday.

<https://www.bloomberg.com/news/articles/2022-12-23/us-core-pce-inflation-cools-consumer-spending-misses-forecasts>

Warmth Drags European Gas to Biggest Weekly Drop Since September

European natural gas headed for the biggest weekly decline since September, driven lower by mild weather which is expected to remain over most of the region during the holiday season.

Benchmark futures tumbled as much as 8.8% in thin pre-Christmas trading and are more than 25% lower for the week. Temperatures are forecast to be normal to above-average through early January, with unseasonable warmth in parts of central and southern Europe.

<https://www.bloomberg.com/news/articles/2022-12-23/warmth-drags-european-gas-to-biggest-weekly-drop-since-september>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 19, 2022

	Percentage (%)
Yield to Maturity	7.41
Weighted Average Coupon	4.84
Current Yield	5.47

The platinum portfolio has an effective maturity of 9.65 years and duration of 5.76 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.

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



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