

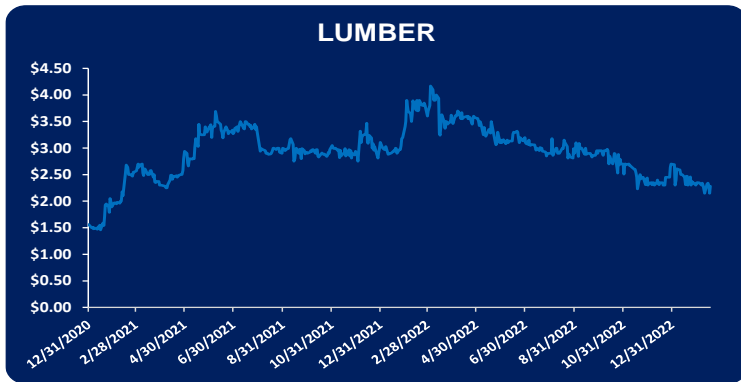
LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	FTNA	SEP	JP	XFUND
Last Traded Price (\$)	2.28	8.95	65.50	20.06	8.85
Trailing EPS (\$)	0.22	0.57	3.98	1.99	0.29
P/E (times)	9.35	15.52	15.92	10.07	30.24
Projected P/E	9.99	14.31	10.72	9.53	31.74
Projected EPS (\$)	0.21	0.61	5.92	2.11	0.28
Book Value per share (\$)	0.75	1.96	38.06	16.71	8.34
Price/Book Value (times)	2.75	4.49	1.67	1.20	1.06
Dividend Yield (2021)	3.64%	2.41%	2.01%	1.13%	N/A
Volumes	1,137,806	134,996	35,293	3,260	1,585
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	155.8000	121.6793	153.5062	168.5600	124.5613	155.1586
CAD	116.0000	94.0240	113.3752	123.8600	106.0000	117.0265
GBP	187.2000	150.5620	179.9693	192.6132	172.6200	188.5962
EURO	166.7000	132.0610	165.6117	180.3760	146.0000	166.1059

*Rates as at February 16, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (February 17, 2023) trading session. The over night rate stood at 7.00% to 8.00%, while the 30-day rate was 8.25% to 8.50%.

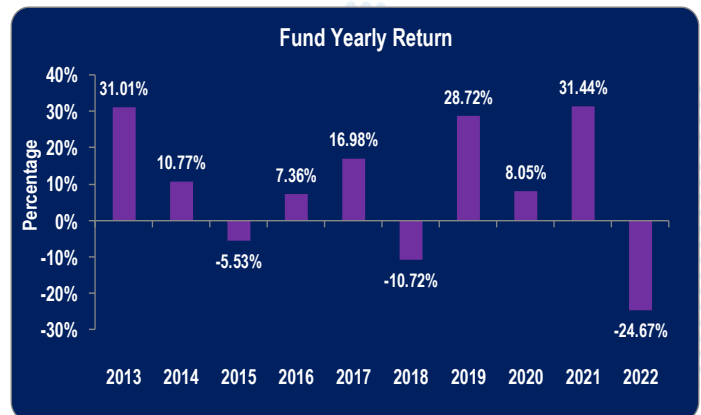
The US dollar fixed income market was also not liquid during today's (February 17, 2023) trading session. The overnight market rates were quoted at 3.00% to 3.25%, while the 30-day market rates stood at 4.35% to 4.50%.

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 4.42% and a 5-year return of 4.30%. The Fund also has a 10-year return of 7.89%. Rates are as at January 31, 2023.



STOCK OF THE DAY: Lumber Depot Limited (LUMBER)

Financials for the six months ended October 31, 2022:

The Lumber Depot Limited (LUMBER), for the six months ended October 31, 2022, reported revenue of \$776.75 million, an increase of 2% year over year (2021: \$759.94 million).

Cost of sales for the six months amounted to \$624.53 million relative to the \$584.43 million reported a year prior. Consequently, gross profit for the period closed at \$152.22 million (2021: \$175.51 million).

Moreover, the Company reported administrative and other expenses of \$78.69 million for the period relative to the \$73.29 million reported in 2021.

Operating profit for the period amounted to \$77.50 million, down 23% relative to the \$101.23 million reported in 2021.

Finance costs and income for the period under review amounted to \$4.31 million (2021: \$4.84 million) and \$3.32 million (2021: \$1.60 million), respectively.

Profit before taxation for the six months ended October 31, 2021 amounted to \$78.20 million, down 27% year over year from the \$107.20 million booked in 2021. There was no taxation for the period, as such net profit for the six months ended at \$78.20 million (2021: \$107.20 million).

Earnings per share (EPS) for the six months amounted to \$0.11 (2021: \$0.15). The trailing twelve months EPS is \$0.22. The number of shares used in our calculations is 706,237,500 units.

Dollar Erases Loss for Year as Bets on Bigger US Rate Hikes Grow

The dollar advanced against all major peers Friday, with a gauge of the currency wiping out its losses for the year, on growing bets for more Federal Reserve rate hikes.

The Bloomberg Dollar Spot Index climbed as much as 0.6% on Friday, poised for a third weekly gain. Real money has bought the dollar this week in size, mainly against the euro and the yen, according to Europe-based traders familiar with the transactions who asked not to be identified because they aren't authorized to speak publicly.

<https://www.bloomberg.com/news/articles/2023-02-17/dollar-erases-loss-for-year-as-bets-on-bigger-rate-hikes-grow>

EU Banks Make Fat Profits From Deposits While Savers Get Little

European banks are keeping the vast majority of the benefit from rising interest rates to themselves, helping to drive profits in the industry to decade highs.

"There has been no material passing on of rates to customers," Commerzbank Chief Financial Officer Bettina Orlopp said on an analyst call Thursday. Although Commerzbank may raise interest rates on deposits as competition for them is intensifying, there's a good chance the rate, known in industry parlance as 'deposit beta,' will remain below the 30% level Commerzbank currently assumes as this year's average, Orlopp said.

<https://www.bloomberg.com/news/articles/2023-02-17/eu-banks-make-fat-profits-from-deposits-while-savers-get-little>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at February 13, 2023

	Percentage (%)
Yield to Maturity	7.02
Weighted Average Coupon	4.84
Current Yield	5.41

The platinum portfolio has an effective maturity of 9.55 years and duration of 5.63 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day-to-day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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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