



LOCAL STOCK MARKET: (JS)*

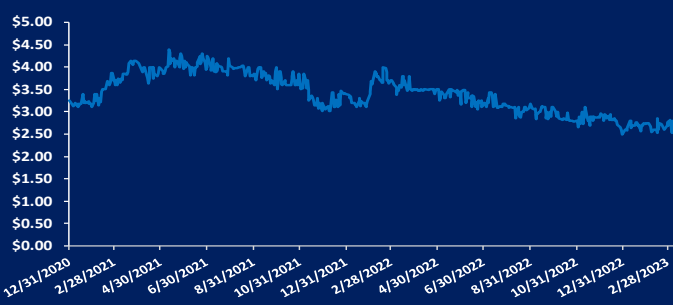
Stock Symbol	MEEG	LASD	CFF	MAILPAC	JETCON
Last Traded Price (\$)	11.00	2.64	1.46	1.88	1.05
Trailing EPS (\$)	0.50	0.33	0.09	0.12	0.05
P/E (times)	22.08	7.91	16.25	15.10	20.57
Projected P/E	19.59	6.90	14.73	14.47	22.92
Projected EPS (\$)	0.57	0.38	0.10	0.13	0.05
Book Value per share (\$)	2.24	2.25	0.65	0.23	1.00
Price/Book Value (times)	4.98	1.17	2.25	8.05	1.05
Dividend Yield (2022)	N/A	3.41%	1.71%	9.14%	N/A
Volumes	73,470	63,275	1,510	50,518	59,620
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	154.3800	131.8000	152.3324	156.2000	145.0000	153.6225
CAD	112.5000	98.0000	110.7062	114.5000	103.3700	112.0059
GBP	183.0000	163.2800	177.5185	186.5000	169.3800	182.5056
EURO	172.6000	143.0000	155.4455	166.8000	153.0000	165.1683

*Rates as at March 9, 2023

LASD



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (March 10, 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 (March 10, 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%.

STOCK OF THE DAY: LASCO Distributors Limited (LASD)

Financials for the nine months ended December 31, 2022:

Revenue for the nine months ended December 31, 2022 increased 13% to \$19.64 billion (2021: \$17.37 billion). Management noted that this resulted because of growth in both Domestic and Export markets.

Cost of sales for the nine months ended December 31, 2022 increased 12% to \$16.23 billion (2021: \$14.45 billion). Consequently, gross profit for the nine months ended December 31, 2022 increased 17% to \$3.41 billion (2021: \$2.92 billion).

Other operating income for the nine-month period decreased 18% to \$161.23 million (2021: \$196.59 million).

Operating expenses year to date increased 11% to \$2.37 billion (2021: \$2.13 billion).

Profit from operations for the nine months ended December 31, 2022 increased 23% to \$1.20 billion (2021: \$979.18 million).

Finance costs for the nine months ended December 31, 2022 reflected a surge to \$24.72 million relative to \$1.52 million for the corresponding period in 2021.

Profit before taxation for the nine months ended December 31, 2022 increased 20% to \$1.18 billion (2021: \$977.66 million).

LASD recorded taxation for the nine months ended December 31, 2022 of \$245.42 million (2021: \$202.46 billion).

Net profit for the nine months ended December 31, 2022 increased 20% to \$930.11 million (2021: \$775.20 million).

Total comprehensive income for the nine months ended December 31, 2022 increased 22% to \$963.57 million (2021: \$790.43 million).

Earnings per share (EPS) for the nine months ended December 31, 2022 was \$0.26 (2021: \$0.22). The twelve-month trailing earnings per share amounted to \$0.33. The number of shares outstanding used for this calculation was 3,510,702,702.

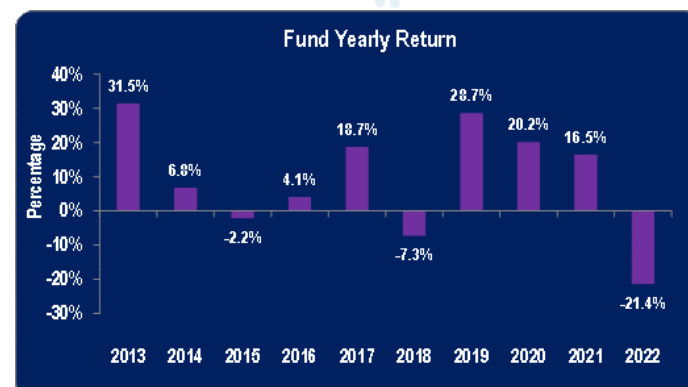
*Prices are as at March 10, 2023 *Projections are made to the company's financial year end

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 4.26% and a 5-year return of 5.57%. The Fund also has a 10-year return of 8.22%. Rates are as at January 31, 2023.



Stocks Will Be Stuck on Fed Until a Recession Becomes Evident, BofA Says

US stocks hanging on Federal Reserve policy signals are boxed in a “neurotic” trading range that will only break once economic data unambiguously point to a recession, Bank of America Corp. strategists say.

The rate hikes of the past year were not a prelude to a steady Goldilocks economy that’s running neither too hot nor too cold, but instead to a “hard landing and credit events,” strategists led by Michael Hartnett wrote in a note on fund flows pointing to another risk-off week in markets.

<https://www.bloomberg.com/news/articles/2023-03-10/bofa-s-hartnett-sees-stocks-stuck-on-fed-until-recession-evident>

Chinese Stock Bulls Dealt a Blow as Congress Underwhelms

For all the hype in the run-up to the National People’s Congress, China stocks bulls were left in the lurch as a terrible week for global markets compounded a selloff spurred by a lack of major policy incentives.

It all began on Monday as a consensus-lagging economic growth target of around 5% announced the previous day dashed expectations for more stimulus. While the key policy meeting brought some good news for state-owned enterprises and software developers, it fell short on big-bang incentives to boost consumption and support the key property sector.

<https://www.bloomberg.com/news/articles/2023-03-10/msci-china-stocks-gauge-erases-2023-gains-amid-key-policy-meet>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 06, 2023

	Percentage (%)
Yield to Maturity	7.51
Weighted Average Coupon	5.43
Current Yield	6.08

The platinum portfolio has an effective maturity of 9.49 years and duration of 5.60 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

Analyst Certification - The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure - The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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