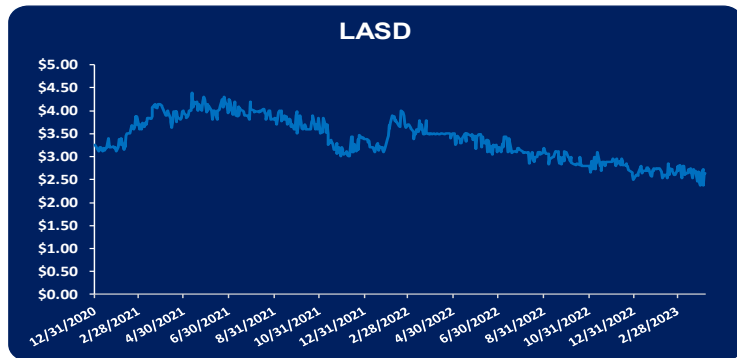


LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	SOS	WIG	SEP	XFUND
Last Traded Price (\$)	2.63	14.02	0.73	68.00	8.59
Trailing EPS (\$)	0.33	1.03	0.06	4.03	0.21
P/E (times)	7.77	13.67	11.34	16.54	41.40
Projected P/E	6.77	12.73	10.39	11.40	38.13
Projected EPS (\$)*	0.38	1.10	0.07	5.84	0.23
Book Value per share (\$)	2.24	4.41	0.45	38.36	8.52
Price/Book Value (times)	1.15	3.18	1.60	1.74	1.01
Dividend Yield (2022)	3.47%	1.06%	0.77%	1.41%	N/A
Volumes	NIL	NIL	1,677,531	27,037	130
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	154.2000	119.2538	151.3184	165.2000	122.0784	152.6847
CAD	112.2676	91.0858	111.8714	119.6800	102.0000	114.3913
GBP	192.3000	151.3090	188.1219	204.1760	180.2000	189.3187
EURO	163.4663	130.3800	159.2159	178.3040	158.0000	169.7377

*Rates as at April 5, 2023

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (April 6, 2023) trading session. The over night rate stood at 5.00% to 6.00%, while the 30-day rate was 7.50% to 8.00%.

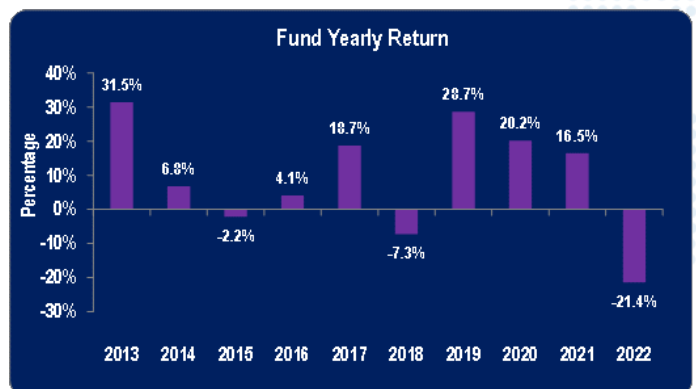
The US dollar fixed income market was also not liquid during today's (April 6, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 4.50%.

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 6.27% and a 5-year return of 5.83%. The Fund also has a 10-year return of 7.95%. Rates are as at February 28, 2023.



STOCK OF THE DAY: LASCO Distributors Limited (LASD)

Financials for the nine months ended December 31, 2022:

- Revenue increased 13% to \$19.64 billion (2021: \$17.37 billion).
- Cost of sales increased 12% to \$16.23 billion (2021: \$14.45 billion).
- Gross profit increased 17% to \$3.41 billion (2021: \$2.92 billion).
- Other operating income decreased 18% to \$161.23 million (2021: \$196.59 million).
- Operating expenses increased 11% to \$2.37 billion (2021: \$2.13 billion).
- Profit from operations increased 23% to \$1.20 billion (2021: \$979.18 million).
- Finance costs reflected a surge to \$24.72 million relative to \$1.52 million for the corresponding period in 2021.
- Profit before taxation increased 20% to \$1.18 billion (2021: \$977.66 million).
- LASD recorded taxation of \$245.42 million (2021: \$202.46 billion).
- Net profit increased 20% to \$930.11 million (2021: \$775.20 million).
- Total comprehensive income increased 22% to \$963.57 million (2021: \$790.43 million).
- Earnings per share (EPS) 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 April 6, 2023 *Projections are made to the company's financial year end

US Profits Set for Pandemic-Sized Drop, Goldman Strategists Say

The approaching US earnings season is expected to be the gloomiest since the pandemic, according to Goldman Sachs Group Inc. strategists.

Analyst consensus expectations are for S&P 500 earnings-per-share to fall 7% in the first quarter from a year earlier, marking the sharpest decline since the third quarter of 2020 and a low point in the profit cycle, strategists including Lily Calcagnini and David Kostin wrote in a note. "If analyst projections are realized, this quarter will represent the trough in S&P 500 earnings growth."

<https://www.bloomberg.com/news/articles/2023-04-06/goldman-strategists-say-us-profits-set-for-pandemic-sized-drop>

India RBI Unexpectedly Holds Interest Rates, Bonds Rally

India unexpectedly left its benchmark interest rate unchanged and pledged to hike again if needed, joining other central banks in pausing as global banking woes add uncertainty to the economic outlook.

The Reserve Bank of India's six-member Monetary Policy Committee unanimously voted on Thursday to keep the repurchase rate at 6.50%, a move expected by only six of 33 economists surveyed by Bloomberg.

<https://www.bloomberg.com/news/articles/2023-04-06/india-central-bank-surprises-with-rate-hold-sticks-to-stance>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 28, 2023

	Percentage (%)
Yield to Maturity	6.77
Weighted Average Coupon	5.45
Current Yield	6.04

The platinum portfolio has an effective maturity of 9.47 years and duration of 5.62 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

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