

LOCAL STOCK MARKET: (JS)*

Stock Symbol	PTL	FESCO	WIG	EFRESH	EPLY
Last Traded Price (\$)	2.10	4.12	0.81	1.69	36.90
Trailing EPS (\$)	0.17	0.23	0.06	0.10	1.11
P/E (times)	12.52	17.87	12.91	17.44	33.19
Projected P/E	11.32	16.18	11.84	16.20	34.50
Projected EPS (\$)	0.19	0.25	0.07	0.10	1.07
Book Value per share (\$)	0.71	0.52	0.45	0.51	4.96
Price/Book Value (times)	2.98	7.81	1.82	3.31	7.45
Dividend Yield (2022)	2.05%	0.18%	0.77%	N/A	3.13%
Volumes	61,886	107,745	1,207,104	56,968	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	156.3676	122.0835	154.3863	169.1200	126.4210	155.6276
CAD	116.3000	92.0092	114.6898	123.0900	97.6415	115.6938
GBP	193.6000	155.2100	189.8594	211.6800	178.8200	193.3641
EURO	165.0000	132.0200	159.0970	180.3200	135.7560	168.7305

*Rates as at June 6, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (June 7, 2023) trading session. The over night rate stood at 6.00% to 7.00%, while the 30-day rate was 7.50% to 8.00%.

The US dollar fixed income market was also not liquid during today's (June 7, 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 5.50%.

STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

Unaudited Financials for the nine months ended December 31, 2022:

Wigton Windfarm Limited, for the nine months ended December 31, 2022, reported sales of \$1.77 billion, a 12% increase on the \$1.58 billion reported in the prior year.

Cost of sales went up 1% to close the period at \$640.14 million versus \$631.08 million booked in the previous comparable period. As such, gross profit increased to total \$1.13 billion (2021: \$945.57 million).

General administrative expenses declined 10% for the period amounting to \$401.02 million relative to \$443.14 million documented in the same period in the previous year. Other income rose 22% to \$260.27 million versus \$212.97 million documented in 2021.

Consequently, operating profit increased 39%, closing the period under review at \$992.34 million (2021: \$715.4 million).

Finance expense declined 7% from \$350.27 million in 2021 to \$324.64 million in 2022, a 7% decline. Share of net loss of associate amounted to \$4.79 million (2021: nil).

As such, profit before taxation went up by 82% to close at \$662.92 million (2021: \$365.13 million). After taxation of \$159.1 million (2021: \$87.63 million), net profit for the period totalled \$503.82 million (2021: \$277.5 million).

Earnings per share (EPS) was \$0.046 for the period compared to \$0.025 in 2021. The twelve-month trailing EPS amounted to \$0.0635. The number of shares used in the calculations is 11,000,000,000.

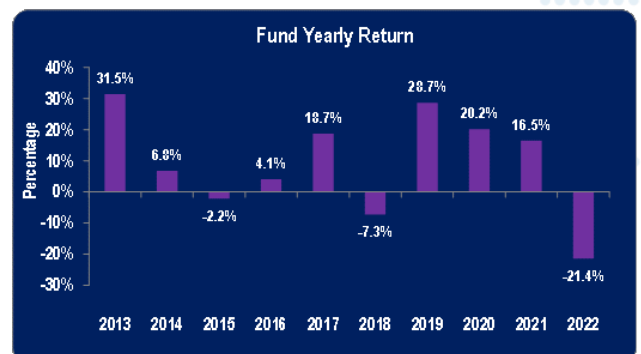
*Prices are as at June 7, 2023 *Projections are made to the company's financial year end

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 9.13% and a 5-year return of 7.10%. The Fund also has a 10-year return of 8.05%. Rates are as at April 30, 2023.



US Trade Deficit Widens to Largest in Six Months on More Imports

The US trade deficit widened in April to the largest in six months as imports picked up and exports declined.

The shortfall in goods and services trade grew by \$14 billion, or 23% from a month earlier, to \$74.6 billion, Commerce Department data showed Wednesday. The figures aren't adjusted for inflation. The median estimate in a Bloomberg survey of economists called for a widening to \$75.8 billion.

<https://www.bloomberg.com/news/articles/2023-06-07/us-trade-deficit-widens-to-largest-in-six-months-on-more-imports>

ECB Officials Urge Higher Rates Even as Inflation Retreats

European Central Bank officials called for interest rates to be lifted further — seeking additional reassurance on the inflation front as they look past more signs of weakness in the euro-zone economy.

Dutch central bank chief Klaas Knot said he's "not yet convinced that the current tightening is sufficient," telling lawmakers Wednesday in the Netherlands that "inflation could well remain too high for a long time and further rate hikes will then be necessary."

<https://www.bloomberg.com/news/articles/2023-06-07/ecb-s-knot-says-more-hikes-may-be-needed-if-inflation-stays-high>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 05, 2023

	Percentage (%)
Yield to Maturity	7.74
Weighted Average Coupon	6.05
Current Yield	7.17

The platinum portfolio has an effective maturity of 13.73 years and duration of 8.23 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.

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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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