

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	LASD	JBG	WIG	WISYNCO	ISP
Last Traded Price (\$)	3.35	34.65	0.92	17.56	26.00
Trailing EPS (\$)	0.38	3.87	0.06	1.27	0.52
P/E (times)	8.75	8.80	14.17	14.68	44.54
Projected P/E	7.72	6.24	12.99	13.64	39.36
Projected EPS (\$)	0.43	5.45	0.07	1.36	0.59
Book Value per share (\$)	2.39	20.46	0.45	5.51	5.02
Price/Book Value (times)	1.41	1.66	2.00	3.37	4.63
Dividend Yield (2022)	3.47%	1.00%	0.77%	1.13%	N/A
Volumes	389,842	12,725	8,567,744	292,851	5,727
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	155.8456	133.4000	153.4593	158.0000	140.0000	155.3866
CAD	118.2400	100.7300	115.9413	119.5000	105.0000	116.6263
GBP	196.6000	175.0000	190.8231	201.1100	180.9500	194.8336
EURO	165.5000	143.0000	162.9319	172.0000	151.0000	170.1741

\*Rates as at June 14, 2023



### MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (June 15, 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 15, 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 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).

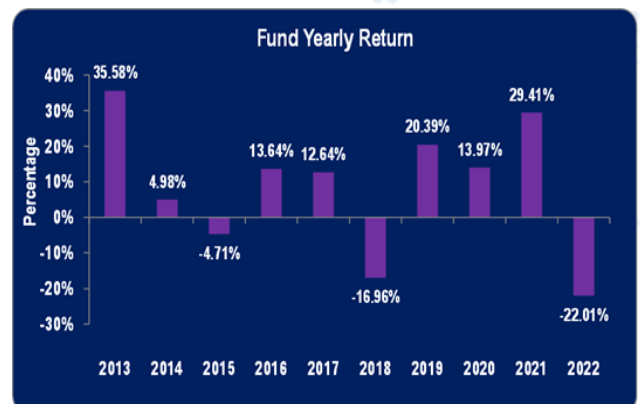
Earnings per share (EPS) was \$0.046 for the period compared to \$0.025 in 2021. The twelve-month trailing EPS amounted to \$0.0635. The number of shares used in the calculations is 11,000,000,000.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 11.92% and a 5-year return of 3.22%. The Fund also has a 10-year return of 5.57%. Rates are as at April 30, 2023.



\*Prices are as at June 15, 2023 \*Projections are made to the company's financial year end

## Europe Gas Spikes as Major Dutch Gas Site Set to Close

European natural gas prices spiked as the Netherlands is set to announce it will close Europe's biggest gas site later this year.

Benchmark futures soared as much as 24% on Thursday to their highest level since early April. Prices are now jumping for a third consecutive day as prolonged outages and hot weather across the continent spark concern over supplies.

<https://www.bloomberg.com/news/articles/2023-06-15/europe-gas-spikes-as-major-dutch-gas-site-set-to-close>

## China's Recovery Weakens as Industrial, Retail Activity Slow

China's economic recovery weakened in May as growth in industrial output and retail sales slowed, putting pressure on policymakers to step up stimulus.

The figures came after the People's Bank of China cut the interest rate on its one-year policy loans by 10 basis points to 2.65% to stimulate the economy. The central bank reduced its short-term rates earlier this week.

<https://www.bloomberg.com/news/articles/2023-06-15/china-s-recovery-weakens-as-industrial-retail-activity-slow>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 12, 2023

	Percentage (%)
Yield to Maturity	7.69
Weighted Average Coupon	6.05
Current Yield	7.13

The platinum portfolio has an effective maturity of 13.71 years and duration of 8.23 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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



 Sales Inquiries  
[sales@mayberryinv.com](mailto: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](http://www.mayberryinv.com)