



LOCAL STOCK MARKET: (JS)*

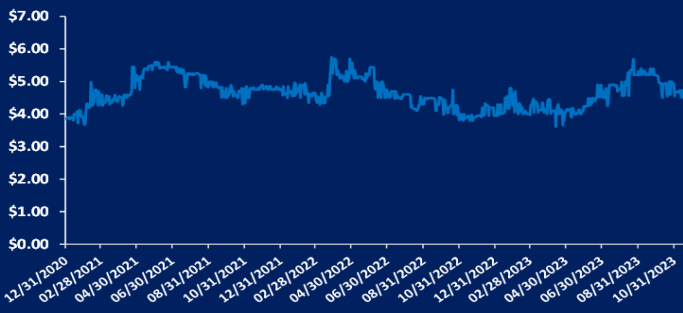
Stock Symbol	GK	LASM	AMG	WISYNCO	ISP
Last Traded Price (\$)	72.00	4.71	2.43	19.00	30.82
Trailing EPS (\$)	8.43	0.57	0.18	1.38	0.41
P/E (times)	8.54	7.81	13.64	13.87	74.63
Projected P/E	7.72	7.28	12.90	12.60	52.26
Projected EPS (\$)	9.33	0.61	0.19	1.52	0.59
Book Value per share (\$)	78.16	2.84	2.49	6.04	5.28
Price/Book Value (times)	0.92	1.55	1.00	3.16	5.84
Dividend Yield (2022)	0.87%	1.18%	22.41%	N/A	N/A
Volumes	211,034	1,500	201	1,180,403	204
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	157.5000	123.2963	154.7995	176.9000	127.5300	156.6743
CAD	114.9000	89.3800	112.6686	125.5680	103.0000	114.3672
GBP	195.8000	151.8900	186.2454	198.6218	176.7800	194.8616
EURO	167.8000	130.7900	165.3433	182.4680	148.5000	170.0922

*Rates as at November 14, 2023

LASM



STOCK OF THE DAY: LASCO Manufacturing Limited (LASM)

Unaudited financials for the six months ended September 30, 2023:

LASCO Manufacturing Limited (LASM) for the six months ended September 30, 2023 reported a 10% increase in Revenue totaling \$6.03 billion compared to \$5.47 billion in the corresponding period last year.

Cost of Sales amounted to \$3.74 billion (2022: \$3.50 billion), this represents an increase of 7% year over year. Consequently, gross profit increased by 16% to \$2.29 billion compared to \$1.97 billion for the six months ended September 30, 2022.

Other Operating Income increased by 512% to close at \$68.27 million (2022: \$11.16 million), while Operating Expenses increased 4% from \$724.88 million in 2022 to \$754.51 million in the period under review. As a result, operating profits for the six months ended September 30, 2023 amounted to \$1.60 billion, a 27% increase relative to \$1.26 billion reported in 2022.

Finance Cost for the six months ended September 30, 2023, amounted to \$4.92 million, a 67% decrease relative to \$14.80 million reported in 2022.

Profit before Tax totalled \$1.59 billion a 28% increase from the corresponding period last year. (2022: \$1.24 billion).

Taxation for the six months ended September 30, 2023, amounted to \$453.65 million, a 26% increase relative to \$360.58 million reported in 2022.

Net Profit for the six months ended September 30, 2023 grew 29% to reach \$1.14 billion (2022: \$882.78 million).

Unrealized gains on financial instruments for the six months amounted to \$6.90 million. (2022: \$76.48 million).

Total comprehensive income for the six months ended September 30, 2023, amounted to \$1.15 billion, a 20% increase relative to \$959.27 million reported in 2022.

Consequently, Earnings Per Share for the six months amounted to \$0.28 (2022: EPS of \$0.21). The twelve-month trailing EPS was \$0.57 and the number of shares used in these calculations was 4,132,913,151.

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

MONEY MARKET

The Jamaican dollar fixed income market was fairly/moderately liquid in today's (November 15, 2023) trading session. The overnight rate stood at 6.50% to 7.50%, while the 30-day rate was 8.00% to 8.25%.

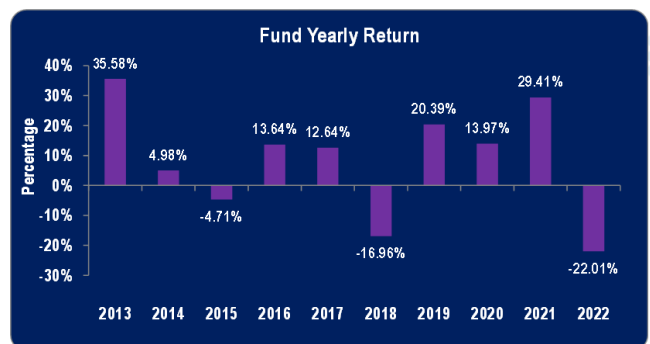
The US dollar fixed income market had tight liquidity; short term funds available during today's (November 15, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

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 4.24% and a 5-year return of 2.76%. The Fund also has a 10-year return of 3.42%. Rates are as at October 31, 2023.



US Producer Prices Decline by Most Since April 2020 on Gasoline

Prices paid to US producers unexpectedly declined in October by the most since April 2020, adding to evidence of abating inflationary pressures across the economy.

The producer price index for final demand decreased 0.5% from a month earlier, a sharp slowdown that's largely reflective of a decline in gasoline prices. Excluding food and energy, the so-called core PPI was unchanged, government data showed.

<https://www.bloomberg.com/news/articles/2023-11-15/us-producer-prices-decline-by-most-since-april-2020-on-gasoline>

UK Inflation Slows to Two-Year Low, Bolstering Rate Cut Bets

UK inflation tumbled to the lowest level in two years, firming up bets that the Bank of England will be able to cut rates as early as the middle of next year.

Consumer prices rose 4.6% from a year earlier in October, down sharply from 6.7% in September and the slowest pace since 2021 as energy prices fell, the Office for National Statistics said Wednesday. The figures allowed Prime Minister Rishi Sunak to declare victory in his goal of cutting inflation in half in this year, one of five priorities he hoped would improve his party's poll number ahead of a looming general election.

<https://www.bloomberg.com/news/articles/2023-11-15/uk-inflation-rate-falls-to-the-lowest-level-in-two-years>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 06, 2023

	Percentage (%)
Yield to Maturity	7.35
Weighted Average Coupon	4.88
Current Yield	6.52

The platinum portfolio has an effective maturity of 19.00 years and duration of 11.29 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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