



LOCAL STOCK MARKET: (JS)*

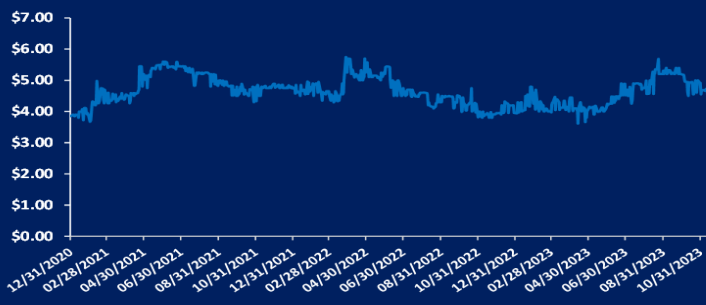
Stock Symbol	DCOVE	LASM	JP	GENAC	XFUND
Last Traded Price (\$)	17.90	4.25	23.00	5.15	8.34
Trailing EPS (\$)	1.46	0.57	11.81	0.52	0.30
P/E (times)	11.40	7.54	1.99	9.87	27.50
Projected P/E	7.85	7.03	7.87	10.94	28.05
Projected EPS (\$)	2.12	0.61	2.98	0.47	0.30
Book Value per share (\$)	11.80	2.84	28.41	3.08	8.84
Price/Book Value (times)	1.41	1.50	0.83	1.67	0.94
Dividend Yield (2022)	5.86%	2.37%	1.14%	5.51%	N/A
Volumes	703	11,798	35,272	11,797	1
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	157.3000	122.8920	154.3177	176.9000	126.2166	156.1204
CAD	115.1000	89.9130	110.0504	127.3680	103.0000	114.1694
GBP	197.6000	139.3080	189.8760	216.9200	181.1900	196.7045
EURO	170.5000	132.0200	170.0892	186.7600	162.0000	173.4850

*Rates as at November 24, 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 27, 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 27, 2023) trading session. The overnight rate stood at 6.50% to 7.50%, while the 30-day rate was 8.00% to 8.25%.

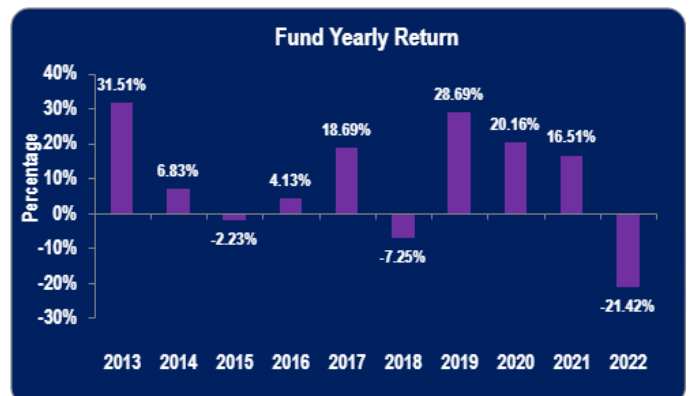
The US dollar fixed income market had tight liquidity; short term funds available during today's (November 27, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class (formerly Synergy American 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 4.56% and a 5-year return of 7.29%. The Fund also has a 10-year return of 6.87%. Rates are as at October 31, 2023.



White House Touts New Supply Chain Measures as Inflation Eases

The Biden administration will announce a redoubling of measures to strengthen supply chains on Monday, expanding an effort it credits with helping to ease post-pandemic inflation.

Central to the effort is a new White House Council on Supply Chain Resilience, a cabinet-level body that President Joe Biden will inaugurate Monday. The council will conduct a quadrennial supply chain review, mirroring similar strategic documents prepared for national defense and homeland security. The first review is due at the end of 2024.

<https://www.bloomberg.com/news/articles/2023-11-27/white-house-touts-new-supply-chain-measures-as-inflation-eases>

Russian Oil Refining Rises as Maintenance Ends, Fuel Ban Lifted

Russia's oil processing climbed to the highest since mid-August in the latest week, as refineries ended seasonal maintenance and the government relaxed fuel-export restrictions.

The country processed 5.65 million barrels a day in the Nov. 16-22 period, more than 100,000 barrels a day above the previous week, according to a person with knowledge of the matter. Refining totaled 5.55 million barrels a day in the first 22 days of November, up about 236,000 barrels compared with most of October, Bloomberg calculations based on historic data show.

<https://www.bloomberg.com/news/articles/2023-11-27/russian-oil-refining-rises-as-maintenance-ends-fuel-ban-lifted>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 27, 2023

	Percentage (%)
Yield to Maturity	7.01
Weighted Average Coupon	4.88
Current Yield	6.27

The platinum portfolio has an effective maturity of 18.94 years and duration of 11.40 years.

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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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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