



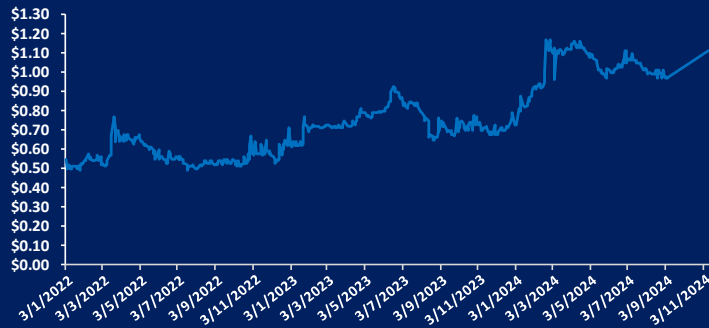
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	LUMBER	WIG	DOLLA	CABROKERS	KEY
Last Traded Price (\$)	2.77	1.09	3.00	2.95	2.45
Trailing EPS (\$)	0.20	0.06	0.17	0.36	0.10
P/E (times)	13.30	18.94	17.59	8.34	25.02
Projected P/E (times)	11.17	12.20	16.87	7.48	22.10
Projected EPS (\$)	0.24	0.09	0.18	0.40	0.11
Book Value per share (\$)	0.96	0.49	0.42	2.16	2.44
Price/Book Value (times)	2.80	2.26	7.22	1.37	1.01
Dividend Yield (2023)	2.86%	0.70%	2.44%	1.21%	N/A
Volumes	56,100	1,659,643	5,311,498	32	10
Recommendation	BUY	BUY	HOLD	HOLD	SELL

### WIG



### STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

#### Unaudited financials for the six months ended September 30, 2024:

Wigton Windfarm Limited (WIG), for the six months ending September 30, 2024, reported a 5% decrease in sales totaling \$1.00 billion compared to \$1.05 billion in the corresponding period last year. Sales for the second quarter had a 32% decrease to close at \$378.31 million compared to \$560.38 million for the comparable quarter of 2023. The cost of Sales amounted to \$428.20 million (2023: \$494.75 million), a decrease of 13% year over year. Consequently, gross Profit increased by 3% to \$572.14 million compared to \$556.77 million for the six months ended September 30, 2023.

The company booked a gross Profit of \$149.52 million for the second quarter versus \$304.20 million reported for the similar quarter of 2023. Other Income increased by 106% to close at \$415.53 million (2023: \$202.09 million), while General Administrative Expenses increased by 11% from \$349.46 million in 2023 to \$387.32 million in the period under review. Operating Profit for the six months ended September 30, 2024, amounted to \$600.35 million, a significant 47% increase relative to \$409.40 million reported in 2023. Operating Profit for the second quarter amounted to \$284.38 million (2023: \$184.18 million). This substantial increase in operating profit is a testament to the company's strong performance and financial health. Finance Expenses totaled \$182.31 million, a 13% decrease from the corresponding period last year. (2023: \$209.73 million).

Net Profit for the six months amounted to \$309.80 million, a 39% decrease from the \$504.22 million reported in 2023. For the second quarter, Net Profit was \$143.99 million (2023: \$438.60 million). Consequently, Earnings Per Share for the six months amounted to \$0.03 (2023: EPS: \$0.05), while Earnings Per Share for the quarter totaled \$0.01 (2023: EPS: \$0.04). The number of shares used in these calculations was 11,000,000,000.

Prices are as at November 11, 2024 \*Projections are made to the company's financial year end

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	160.3001	124.9133	156.6085	179.2200	124.9132	159.2487
CAD	115.0500	90.6920	113.0261	128.2960	98.0000	113.9081
GBP	206.8800	153.5700	199.8044	231.8840	191.0000	204.2714
EURO	168.5000	136.1200	166.3056	176.5000	156.0000	169.9403

\*Rates as at November 11, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (November 11, 2024) trading session. The overnight rate stood at 6.00% to 6.25%, while the 30-day rate ranged from 7.00% to 7.50%.

The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (November 11, 2024) 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 4.75%.

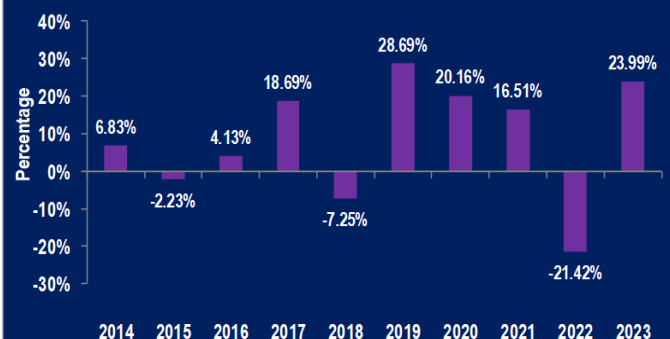
### OVER THE COUNTER FUNDS (CI FUNDS)

#### 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 7.81 % and a 5-year return of 11.41%. The Fund also has a 10-year return of 8.77%. Rates are as of June 30, 2024.

#### Fund Yearly Return



## US Online Food Prices Post First Year-on-Year Drop Since Covid

Online grocery prices declined in October from a year earlier, the first such drop since the arrival of Covid more than four years ago.

Food costs fell 0.1% from the same period of 2023, according to data from Adobe that's based on about 1 trillion visits to retail sites and more than 100 million products purchased. The last time they posted an annual decline was in January 2020.

<https://www.bloomberg.com/news/articles/2024-11-12/us-online-food-prices-post-first-year-on-year-drop-since-covid?srnd=phx-economics-v2>

## ECB Is Set to Step Up Focus on Geopolitical Risks at Banks

The European Central Bank plans to demand more information from banks about their exposure to geopolitical risks as supervision head Claudia Buch puts her stamp on the institution.

The ECB is poised to formally elevate next month the importance of potential hits from political events including wars in its annual list of banking supervisory priorities for the coming years, according to people familiar with the matter.

<https://www.bloomberg.com/news/articles/2024-11-12/ecb-is-set-to-step-up-focus-on-geopolitical-risks-at-banks?srnd=phx-economics-v2>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at November 06, 2024

	Percentage (%)
<b>Yield to Maturity</b>	<b>7.22</b>
<b>Weighted Average Coupon</b>	<b>4.89</b>
<b>Current Yield</b>	<b>6.39</b>

The platinum portfolio has an effective maturity of 18.31 years and duration of 11.26 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.

## 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)