

## U.S. weekly jobless claims hit 228,000, far above estimates

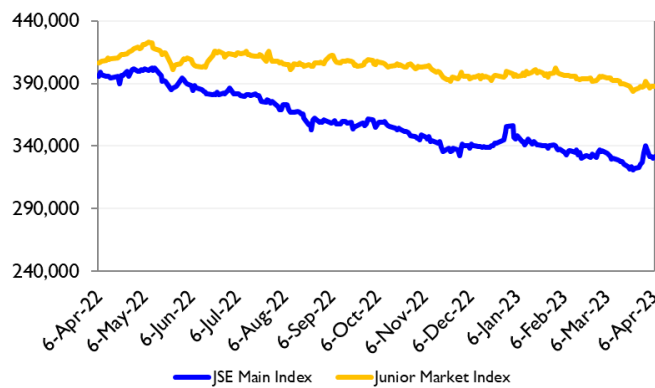
The number of new applications for unemployment insurance in the U.S. soared by more than expected last week in the latest sign of cooling in the U.S. labour market, while the previous reading was revised far higher following a broad change in estimation models used by the Labour Department. According to the Labour Department data on Thursday, seasonally-adjusted initial jobless claims for the week ended on April 1 came in at 228,000. The mark was down from 246,000 in the preceding week - a reading that was itself upwardly revised from a preliminary level of 198,000. Economists had seen the weekly figure at 200,000.

The four-week moving average, which aims to account for volatility in the weekly numbers, was 237,750, down from a greatly upwardly revised number of 242,000. Meanwhile, continuing claims climbed to 1.823 million from a revised mark of 1.817 million in the prior week, indicating that it may be becoming more difficult for recently unemployed workers to find new jobs. Forecasts had placed the total at 1.699 million. In a note ahead of the data, the Labour Department said the adjustment in its models for calculating unemployment insurance claims was designed to reflect the impact of the pandemic on the data set. This led to the larger-than-usual revisions, it added.

Thursday's figures follow a steady stream of labour market readings out of the U.S. that have been released this week. The March job openings survey, as well as ADP's private hiring report, both indicated that the labour market in the world's largest economy is beginning to slow, albeit from historically tight levels. The figures have helped fuel predictions that the Federal Reserve could moderate its recent series of interest rate hikes going forward. However, some senior Fed officials have moved to persuade markets that ongoing hikes in borrowing costs are still a possibility.

Source: Investing.com

### Local Market Indices



### Local Equity Market

Stock Index	Today's close	DoD $\Delta$	DoD% $\Delta$	YTD % $\Delta$	YoY% $\Delta$
JSE Combined Index	343,075.79	1,147.93	0.34%	-6.92%	-15.86%
JSE Index	331,393.01	1,175.40	0.36%	-6.89%	-16.32%
All Jamaican Composite Index	370,515.63	1,349.36	0.37%	-8.08%	-17.57%
JSE Select Index	7,971.84	-115.79	-1.43%	-10.39%	-21.99%
Junior Market Index	3,698.91	5.72	0.15%	-7.21%	-11.20%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SRFJMD	26.01%	MTL	-14.98%
KPREIT	16.86%	INDIES	-8.78%
SIL	13.85%	CBNY	-8.33%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **91** stocks, of which **42** advanced, **36** declined and **13** traded firm.

### Foreign Exchange Market

Currency	6-Apr	5-Apr	DoD % $\Delta$	YTD% $\Delta$
USD:JMD	152.79	152.68	0.07%	0.48%
GBP:JMD	194.41	189.32	2.69%	6.76%
CAD:JMD	123.40	114.39	7.88%	13.75%

\*Using Midday Rates

### Caribbean & Latam

- Consumer prices in Chile rose 1.1% in March, data from statistics agency INE showed on Thursday, roughly in line with market forecasts as the world's largest copper producer battles stubbornly high inflation.

### USA & Canada

- The S&P 500 and Nasdaq ended higher on Thursday, helped by a rally in Alphabet shares as investors, worried about a slowing economy, looked to upcoming jobs data.

### Europe

- British house-building fell at the sharpest pace since May 2020 last month as the cost of higher interest rates outweighed an easing in supply chain difficulties that bolstered other types of construction, according to a survey released on Thursday.

### Asia

- Most Asian currencies and stocks stayed on the back foot on Thursday, as investors took flight to safe-haven assets due to prospects of an imminent global recession.

### International Markets

International Equity Markets					International Currency Market				
Index	6-Apr	DoD % $\Delta$	YTD% $\Delta$	YoY% $\Delta$	Currency	6-Apr	DoD % $\Delta$	YTD% $\Delta$	YoY% $\Delta$
S&P 500	4,105.02	0.36%	-13.87%	-8.39%	EUR: USD	1.0921	0.16%	-3.95%	0.23%
Dow Jones	33,485.29	0.01%	-7.85%	-2.93%	GBP: USD	1.24	-0.17%	-8.06%	-4.81%
FTSE All Share	4,203.91	1.02%	-0.10%	-0.34%	USD: CAD	1.35	0.24%	6.75%	7.54%
Euro Stoxx 50	4,309.45	0.26%	0.26%	12.67%	USD: JPY	131.83	0.39%	14.56%	6.49%
Nikkei 225	27,472.63	-1.22%	-4.58%	0.45%					
MSCI World Index	646.01	0.15%	-14.42%	-8.12%					

Global Interest Rates					Commodities				
Rates	6-Apr	DoD $\Delta$ bps	YTD $\Delta$ bps	YoY $\Delta$ bps	Commodity	6-Apr	DoD % $\Delta$	YTD% $\Delta$	YoY% $\Delta$
10 -Year US Treasury Bond	3.30%	-1.00	179.00	70.00	Crude Oil	80.51	-0.12%	7.05%	-16.34%
10-Year UK Gilt	3.43%	0.00	246.00	173.00	Gold	2,007.32	-0.66%	9.74%	4.26%
GOJ 2025 Global Bond	6.66%	-3.00	262.00	165.00	Silver	24.92	-0.09%	6.91%	1.88%
					Aluminium	2,342.00	0.36%	-16.58%	-31.94%



# Mutual Funds



A member of the JN Group

## JN MUTUAL FUNDS

April 5, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$12.8759	-9.09%	-0.56%	3.01%
<b>Global Equity</b>	J\$13.9287	-10.28%	-4.48%	0.00%
<b>Global Fixed Income</b>	J\$14.1223	5.18%	2.46%	5.95%
<b>Global Money Market (US\$)</b>	US\$11.5144	3.73%	1.04%	4.12%
<b>Global Fixed Income (US\$)</b>	US\$11.5646	1.84%	1.08%	4.40%
<b>Local Money Market</b>	J\$12.3561	5.81%	2.34%	6.87%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
<b>Objective</b>	To preserve capital whilst providing US dollar (US\$) money market returns	To preserve capital whilst providing Jamaican Dollar (J\$) money market returns	To achieve an attractive total return through capital injection and income growth. This is offered through two separate Funds: (i) A Jamaican dollar (J\$) and (ii) A US dollar (US\$) fund.	To provide long-term investment growth through exposure to a diversified range of asset classes.	To provide long-term capital growth and risk diversification.
<b>Strategy</b>	To invest in local and global money market instruments for safety, liquidity and yield.	To invest in local and global money market instruments for safety and liquidity and yield	To invest in regional, sovereign debt securities, local and international corporate bonds.	To invest in fixed income, high dividend yielding stocks, REITs and structured products	To invest in the shares of local and international companies which offer strong growth possibilities and consistent income

With a suite of six investment portfolios, each with a distinct financial profile, JN Mutual Funds offers a premium opportunity for investors to align their personal financial strategy with their goals, time horizons and risk profile.

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