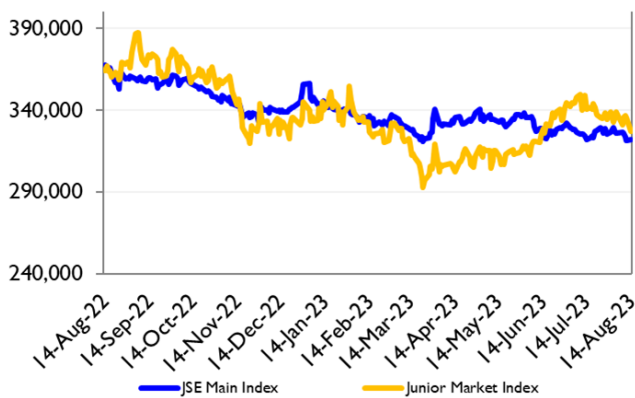


US consumer sentiment dips in August; inflation expectations improve

U.S. consumer sentiment dipped in August, but Americans expected inflation to edge lower over the next year and beyond, a survey showed. The University of Michigan's preliminary reading on the overall index of consumer sentiment came in at 71.2 this month compared to 71.6 in July. Economists polled by Reuters had forecast a preliminary reading of 71.0.

In general, consumers perceived few material differences in the economic environment from last month, but they saw substantial improvements relative to just three months ago. The survey's reading of one-year inflation expectations slipped to 3.3% this month from 3.4% in July, showing stability for three consecutive months. The five-year inflation outlook fell to 2.9% from 3.0% in the prior month, remaining in the narrow 2.9%-3.1% range for 24 of the last 25 months.

Local Market Indices



Foreign Exchange Market

Currency	14-Aug	11-Aug	DoD % Δ	YTD % Δ
USD:JMD	155.51	155.50	0.01%	2.28%
GBP:JMD	196.71	199.92	-1.60%	8.03%
CAD:JMD	115.59	115.84	-0.21%	6.55%

Caribbean & Latam

- Argentina's central bank will raise the benchmark interest rate to 118% from 97% previously, an official source said Monday, adding the country's currency will be devalued to 350 pesos per dollar in the aftermath of a shock primary election.

USA & Canada

- The S&P 500 and the Nasdaq closed higher on Monday as shares of chipmaker Nvidia (NASDAQ:NVDA) surged following a bullish note from Morgan Stanley (NYSE:MS), leading gains in other mega-cap growth stocks.

Europe

- European shares closed higher on Monday, rebounding from a near one-week low, as gains in retail and healthcare outpaced the fall in miners and energy, both bruised by concerns over China's embattled property sector.

Asia

- Asian shares slid on Monday as China's property woes amplified the case for serious stimulus even as Beijing seems deaf to the calls, while rising Treasury yields lifted the dollar to a 2023 peak on the embattled yen.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	337,811.17	-2,288.84	-0.67%	-8.35%	-10.99%
JSE Index	323,526.73	-2,566.81	-0.79%	-9.10%	-11.89%
All Jamaican Composite Index	356,569.64	-3,625.62	-1.01%	-11.54%	-14.46%
JSE Select Index	7,960.00	-201.95	-2.47%	-10.53%	-15.82%
Junior Market Index	3,926.05	11.60	0.30%	-1.51%	-2.49%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
MDS	6.82%	ELITE	-15.17%
SILUS	5.88%	SCIUSD	-12.47%
CABROKERS	5.26%	PJX	-12.04%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **96** stocks, of which **27** advanced, **54** declined and **15** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	14-Aug	DoD % Δ	YTD % Δ	YoY % Δ	Currency	14-Aug	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,489.72	0.58%	16.94%	4.48%	EUR: USD	1.0906	-0.39%	1.88%	7.34%
Dow Jones	35,307.63	0.07%	6.52%	4.11%	GBP: USD	1.27	-0.10%	4.97%	5.21%
FTSE All Share	4,096.80	-0.22%	0.53%	-1.40%	USD: CAD	1.35	0.16%	-0.69%	4.30%
Euro Stoxx 50	4,330.23	0.21%	14.15%	14.27%	USD: JPY	145.54	0.40%	11.00%	9.17%
Nikkei 225	32,059.91	-1.27%	11.35%	11.04%					
MSCI World Index	684.70	0.00%	13.10%	3.89%					

Global Interest Rates					Commodities				
Rates	14-Aug	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	14-Aug	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	4.19%	4.00	32.00	140.00	Crude Oil	82.53	-0.79%	2.83%	-7.69%
10-Year UK Gilt	4.57%	4.00	90.00	255.00	Gold	1,907.44	-0.33%	4.57%	7.18%
GOJ 2025 Global Bond	6.81%	4.00	277.00	136.00	Silver	22.60	-0.40%	-5.67%	11.46%
					Aluminium	2,146.00	-1.36%	-9.76%	-10.21%



Mutual Funds



A member of the JN Group

JN MUTUAL FUNDS

August 11, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.3034	2.47%	2.74%	2.99%
Global Equity	J\$14.0174	-4.61%	-3.87%	0.00%
Global Fixed Income	J\$14.6111	8.33%	6.01%	6.69%
Global Money Market (US\$)	US\$11.6605	4.13%	2.32%	4.16%
Global Fixed Income (US\$)	US\$11.7059	3.79%	2.31%	5.02%
Local Money Market	J\$13.0014	10.70%	7.68%	7.68%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
Objective	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.
Strategy	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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