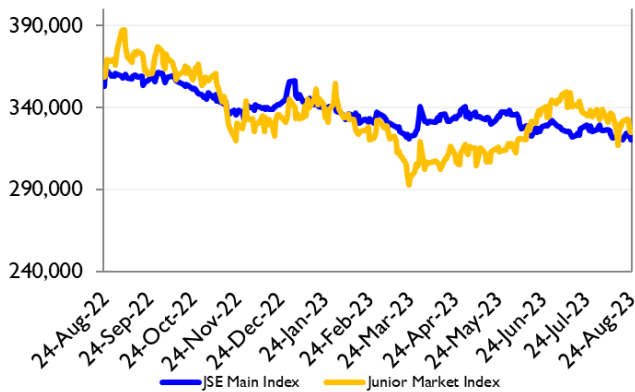


## US jobless claims fall as labor market remains tight

The number of Americans filing new claims for unemployment benefits fell last week, as labor market conditions remained tight despite the Federal Reserve's aggressive interest rate hikes. Initial claims for state unemployment benefits decreased by 10,000 to a seasonally adjusted 230,000 for the week ended Aug. 19, the Labor Department said on Thursday. The previous week's level was revised up modestly by 1,000. Economists polled by Reuters had forecast 240,000 claims for the latest week.

The labor market is continuing to defy expectations in the face of the Fed's aggressive interest hikes since March 2022, as employers hoard workers after struggling to find labor during the COVID-19 pandemic. Labor market strength and receding inflation are fanning optimism that the economy could avoid a recession. The number of people receiving benefits after an initial week of aid, a proxy for hiring, decreased 9,000 to 1.702 million during the week ending Aug. 12, the claims report showed. These continuing claims remain low by historical standards, indicating that some laid-off workers are experiencing short spells of unemployment.

### Local Market Indices



### Foreign Exchange Market

Currency	24-Aug	23-Aug	DoD % Δ	YTD% Δ
USD:JMD	155.60	155.92	-0.21%	2.33%
GBP:JMD	196.85	197.85	-0.50%	8.11%
CAD:JMD	114.66	116.36	-1.47%	5.69%

### Caribbean & Latam

- Colombia's banks have called on the country's central bank to tackle liquidity issues amid lower-than-expected government spending and compliance with international regulatory framework Basel III, which strengthens bank risk management.

### USA & Canada

- The Dow closed lower Thursday, sidestepping a rip-roaring move higher in Nvidia (NASDAQ:NVDA) as investors remain wary of making bullish bets a day ahead of potential clues on monetary policy from Federal Reserve chairman Jerome Powell at the upcoming Jackson Hole symposium.

### Europe

- European shares closed in the red on Thursday, as the early rally in chipmakers fizzled and miners snapped a three-day winning streak, while concerns over any economic downturn kept investors on edge.

### Asia

- Asian shares rallied on Thursday after blockbuster results from tech darling Nvidia NVDA.O boosted Wall Street and a retreat in U.S. bond yields eased pressure on borrowing costs globally.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	333,982.14	-3,151.37	-0.93%	-9.39%	-9.01%
JSE Index	320,306.69	-3,329.09	-1.03%	-10.00%	-9.32%
All Jamaican Composite Index	355,008.73	-1,860.37	-0.52%	-11.93%	-12.27%
JSE Select Index	8,063.53	-92.23	-1.13%	-9.36%	-11.73%
Junior Market Index	3,835.97	-4.93	-0.13%	-3.77%	-6.22%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
<b>BPOW</b>	11.01%	<b>CAC</b>	-15.07%
<b>ELITE</b>	10.65%	<b>MPCCEL</b>	-12.80%
<b>CABROKERS</b>	9.88%	<b>FIRSTROCKJMD</b>	-11.89%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **91** stocks, of which **32** advanced, **48** declined and **11** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	24-Aug	DoD % Δ	YTD% Δ	YoY% Δ	Currency	24-Aug	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,376.31	-1.35%	13.98%	5.69%	EUR: USD	1.081	-0.49%	0.98%	8.46%
Dow Jones	34,099.42	-1.08%	2.87%	3.43%	GBP: USD	1.26	-0.98%	4.30%	6.81%
FTSE All Share	3,997.66	0.12%	-1.90%	-2.52%	USD: CAD	1.36	0.41%	0.21%	4.74%
Euro Stoxx 50	4,232.22	-0.81%	11.56%	15.40%	USD: JPY	145.83	0.68%	11.22%	6.35%
Nikkei 225	32,287.21	0.87%	12.14%	14.03%					
MSCI World Index	669.87	-0.83%	10.65%	5.50%					

Global Interest Rates					Commodities				
Rates	24-Aug	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	24-Aug	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	4.24%	5.00	37.00	114.00	Crude Oil	79.05	0.20%	-1.51%	-16.69%
10-Year UK Gilt	4.43%	-4.00	76.00	173.00	Gold	1,916.91	0.07%	5.09%	9.46%
GOJ 2025 Global Bond	6.80%	0.00	276.00	122.00	Silver	24.12	-0.77%	0.70%	26.21%
					Aluminium	2,160.00	-0.89%	-9.17%	-11.11%



# Mutual Funds

**Fund Managers Ltd.**

A member of the JN Group

## JN MUTUAL FUNDS

August 23, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.2720	2.81%	2.50%	3.19%
<b>Global Equity</b>	J\$13.9334	-3.80%	-4.45%	0.00%
<b>Global Fixed Income</b>	J\$14.6399	8.45%	6.21%	7.02%
<b>Global Money Market (US\$)</b>	US\$11.6598	4.00%	2.32%	4.36%
<b>Global Fixed Income (US\$)</b>	US\$11.6861	3.49%	2.14%	5.22%
<b>Local Money Market</b>	J\$13.0343	10.89%	7.96%	7.60%

	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.

## Contact us

### Kingston & St. Andrew

**Jason Adams** - 876-550-9504 [JYadams@jngroup.com](mailto:JYadams@jngroup.com)

**Kimberly Savage** – 876-307-9461 [ksavage@jngroup.com](mailto:ksavage@jngroup.com)

**Tamara Honeyghan** - 876-557-0082 [tamarah@jngroup.com](mailto:tamarah@jngroup.com)

**Gayon Knight** - 876-564-9563 [gknight@jngroup.com](mailto:gknight@jngroup.com)

### Mandeville

**Horace Walters** – 876-487-9267 [waltersh@jngroup.com](mailto:waltersh@jngroup.com)

### St. Catherine

**Nickesha Mullings-Gilling** - 876-891-4736 [nmullings@jngroup.com](mailto:nmullings@jngroup.com)

### Montego Bay

**Anna-kaye Lynfatt** - 876-564-8276 [alynfatt@jngroup.com](mailto:alynfatt@jngroup.com)

**Marissa Williams** - 876-465-3726 [mwilliams1@jngroup.com](mailto:mwilliams1@jngroup.com)

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