

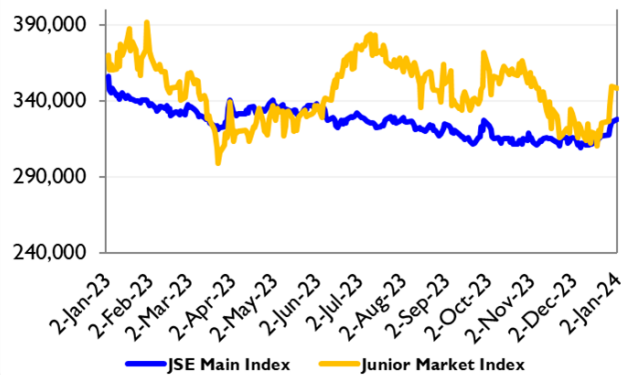
Jamaica's Economy Grows in the Third Quarter

The Jamaican economy grew by 2.1 per cent during the third quarter of 2023 when compared to the third quarter of 2022. This was due to growth in the services and goods producing industries of 2.1 per cent. All industries within the services industry grew except for producers of government services, which declined by 0.9 per cent. Higher levels of activity were recorded for Transport, Storage & Communication (6.0%), Hotels & Restaurants (6.7%), Electricity & Water Supply (6.7%), Other services (4.5%), Finance & Insurance Services (1.5%), Real estate, Renting & Business Activities (0.9%) and Wholesale & Retail Trade; Repairs: Installation of Machinery & Equipment (0.3%).

The increase in the goods producing industries was due to growth in Mining & Quarrying (103.1%), Manufacturing (2.1%) and Construction (0.7%). However, value added for the Agriculture, Forestry & Fishing industry declined by 9.3 per cent. When compared to the second quarter of 2023, total value added at constant prices grew by 1.2 per cent. This was the result of a 2.6 per cent increase in the Goods Producing Industries and a 0.7 increase in the Services Industries.

Source: STATIN

Local Market Indices



Foreign Exchange Market

Currency	2-Jan	29-Dec	DoD % Δ	YTD % Δ
USD:JMD	155.23	154.95	0.18%	0.18%
GBP:JMD	193.56	197.48	-1.99%	-1.99%
CAD:JMD	117.39	117.90	-0.43%	-0.43%

Caribbean & Latam

- Latin American assets started the first trading day of 2024 on a sour note as investors stayed in cautious waters ahead of crucial U.S. economic data, while shares of Brazilian logistics firm Sequoia Logistica jumped on its merger with Grupo MOVE3.

USA & Canada

- The S&P 500 and Nasdaq Composite ended the first trading session of 2024 lower, weighed by Apple shares (NASDAQ:AAPL) falling after a broker downgrade and declines among other big-tech names triggered by a move higher by Treasury yields.

Europe

- European stock markets opened higher on Tuesday as traders bet on central banks cutting rates in 2024, oil prices gained after a naval clash in the Red Sea, and Chinese stocks were weighed down by mixed economic data.

Asia

- Asian shares started the first trading day of the New Year on a steady footing on Tuesday, as investors returning after a holiday lull looked ahead to fresh trading catalysts from key economic releases later in the week.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	341,093.80	1,935.68	0.57%	0.57%	-7.45%
JSE Index	327,825.27	2,125.48	0.65%	0.65%	-7.98%
All Jamaican Composite Index	368,148.57	1,130.72	0.31%	0.31%	-8.95%
JSE Select Index	8,102.01	-18.01	-0.22%	-0.22%	-9.48%
Junior Market Index	3,841.75	-6.58	-0.17%	-0.17%	-2.70%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
BPOW	14.98%	RJR	-23.20%
GHL	11.87%	SPURTREE	-21.52%
GWEST	11.36%	BRG	-11.36%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **102** stocks, of which **48** advanced, **44** declined and **10** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	2-Jan	DoD % Δ	YTD % Δ	YoY % Δ	Currency	2-Jan	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,742.83	-0.57%	-0.57%	24.02%	EUR: USD	1.094	-0.90%	-0.90%	3.72%
Dow Jones	37,715.04	0.07%	0.07%	13.82%	GBP: USD	1.26	-0.88%	-0.88%	5.44%
FTSE All Share	4,220.90	-0.26%	-0.26%	2.17%	USD: CAD	1.33	0.63%	0.63%	-2.52%
Euro Stoxx 50	4,512.81	-0.20%	-0.20%	16.24%	USD: JPY	141.98	0.67%	0.67%	8.37%
Nikkei 225	33,464.17	0.00%	16.23%	28.24%					
MSCI World Index	720.80	-0.85%	-0.85%	19.05%					

Global Interest Rates					Commodities				
Rates	2-Jan	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	2-Jan	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	3.94%	6.00	7.00	20.00	Crude Oil	70.51	-1.59%	-1.59%	-8.35%
10-Year UK Gilt	3.64%	10.00	-3.00	-1.00	Gold	2,058.78	-0.20%	-0.20%	11.92%
GOJ 2025 Global Bond	6.31%	4.00	227.00	-10.00	Silver	23.65	-0.62%	-0.62%	-1.50%
					Aluminium	2,335.50	-2.03%	-2.03%	1.06%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

December 29, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.4783	5.15%	4.09%	3.21%
Global Equity	J\$14.4548	1.16%	-0.87%	0.00%
Global Fixed Income	J\$14.9552	8.48%	8.50%	7.15%
Global Money Market (US\$)	US\$11.5487	1.35%	1.34%	3.05%
Global Fixed Income (US\$)	US\$11.4562	0.10%	0.13%	3.00%
Local Money Market	J\$13.0374	7.83%	7.98%	7.43%

	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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