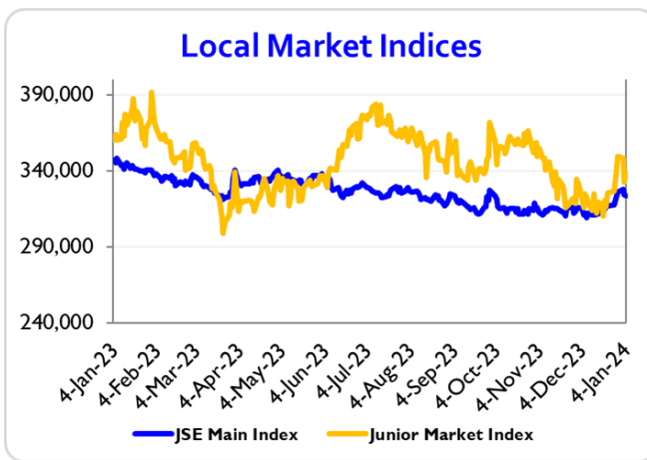


US job cuts fall back in December but nearly double for all of 2023

The United States (US) employers slowed layoffs in December, with the fewest announced job cuts since July, although the total for all of 2023 was the highest since 2020, when the COVID-19 pandemic emerged, a report out Thursday showed. Announced job cuts totalled 34,817 in December, down by 24% from 45,510 in November, according to data released by outplacement firm, Challenger, Gray & Christmas. Announced layoffs fell 20% from December 2022. For the year, though, announced layoffs roughly doubled from 2022 to more than 720,000. That was the highest since 2020 when over two million job cuts were reported, the report said.

The technology and retail industries announced the most job cuts in 2023, with employers most frequently citing economic uncertainty and the closure of businesses, units or stores as reasons for layoffs. Employers in the technology industry announced 168,032 job cuts on an annual basis, just shy of the sector's record of 168,395 set in 2001.



Foreign Exchange Market

Currency	4-Jan	3-Jan	DoD % Δ	YTD% Δ
USD:JMD	155.17	155.27	-0.06%	0.14%
GBP:JMD	196.73	196.17	0.28%	-0.38%
CAD:JMD	116.60	116.27	0.28%	-1.10%

Caribbean & Latam

- Colombia's economy is forecast to grow 1.8% in 2024, while inflation is expected to slow to 5%, paving the way for the central bank to cut its benchmark interest rate to some 8%, Finance Minister Ricardo Bonilla said on Thursday.

USA & Canada

- The S&P 500 and Nasdaq Composite closed lower on Thursday, extending their losing streak that kicked off 2024, although the Dow Jones Industrial eked out a win on the back of financial stocks and strong jobs data.

Europe

- European shares recouped some losses on Thursday after hitting three-week lows in the previous session, with banks and utilities leading the charge as investors assessed the latest economic data across the continent.

Asia

- Asian shares fell on Thursday and the dollar was near a three-week high as traders dialled back bets of steep and early rate cuts this year, with the minutes of the Federal Reserve's last meeting providing few clues on when U.S. cuts might start.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	336,846.57	-206.43	-0.06%	-0.68%	-6.34%
JSE Index	323,758.65	-499.84	-0.15%	-0.60%	-6.74%
All Jamaican Composite Index	363,466.02	1,082.80	0.30%	-0.97%	-7.90%
JSE Select Index	7,981.25	-1.19	-0.01%	-1.71%	-8.17%
Junior Market Index	3,792.26	29.96	0.80%	-1.46%	-2.79%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CFF	14.97%	LUMBER	-9.81%
LEARN	10.67%	GWEST	-9.18%
RJR	10.42%	CAC	-7.22%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **88** stocks, of which **37** advanced, **35** declined and **16** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	4-Jan	DoD % Δ	YTD% Δ	YoY% Δ	Currency	4-Jan	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,688.68	-0.34%	-1.70%	21.69%	EUR: USD	1.0945	0.21%	-0.85%	3.22%
Dow Jones	37,440.34	0.03%	-0.66%	12.54%	GBP: USD	1.27	0.13%	-0.38%	5.20%
FTSE All Share	4,217.03	0.48%	-0.35%	1.51%	USD: CAD	1.34	-0.02%	0.81%	-0.95%
Euro Stoxx 50	4,474.01	0.58%	-1.05%	12.58%	USD: JPY	144.63	0.94%	2.55%	9.05%
Nikkei 225	33,288.29	-0.53%	15.62%	29.44%					
MSCI World Index	714.24	-0.03%	-1.76%	16.87%					

Global Interest Rates					Commodities				
Rates	4-Jan	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	4-Jan	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	4.00%	8.00	12.00	32.00	Crude Oil	72.19	-0.70%	0.75%	-0.89%
10-Year UK Gilt	3.73%	9.00	19.00	24.00	Gold	2,043.65	0.11%	-0.94%	10.20%
GOJ 2025 Global Bond	6.44%	11.00	240.00	-2.00	Silver	23.01	0.09%	-3.30%	-3.15%
					Aluminium	2,281.00	-1.36%	-4.32%	0.64%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

January 3, 2024

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.2963	3.16%	-1.35%	3.21%
Global Equity	J\$14.1744	-1.63%	-1.94%	0.00%
Global Fixed Income	J\$14.9821	8.57%	0.18%	7.15%
Global Money Market (US\$)	US\$11.5515	1.34%	0.02%	3.05%
Global Fixed Income (US\$)	US\$11.4574	0.08%	0.01%	3.00%
Local Money Market	J\$13.0534	7.92%	0.12%	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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