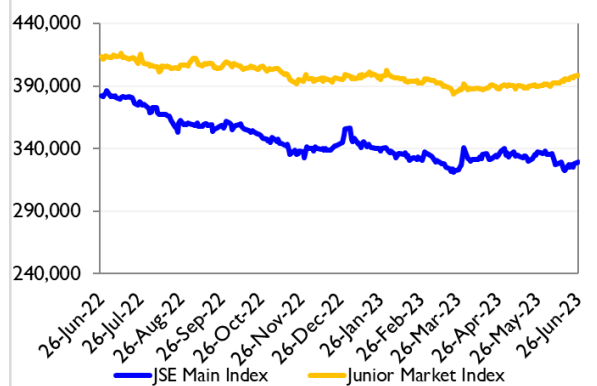


## UK retail sales fall for second month in June

British retail sales fell again in June as household finances were squeezed by the rising cost of living but stores expected sales volumes to stabilise next month, a survey showed on Monday. The Confederation of British Industry's (CBI) monthly distributive trades index fell to -9 from -10 in May. A measure of expected sales in the month ahead remained flat at zero. The CBI said retail sales volumes were average for the time of year at +1% in June compared with -18% in May, and were expected to remain broadly in line with seasonal norms in July at -2%. Britain's inflation rate came in higher-than-expected at 8.7% in May and April. With price growth far above the Bank of England's 2% target, analysts expect the central bank to continue raising bank rate having already raised it 13 times in a row since December 2021.

Source: Reuters

### Local Market Indices



### Foreign Exchange Market

Currency	26-Jun	23-Jun	DoD % Δ	YTD% Δ
USD:JMD	154.91	155.07	-0.10%	1.88%
GBP:JMD	194.83	195.89	-0.54%	7.00%
CAD:JMD	118.77	119.32	-0.47%	9.48%

### Caribbean & Latam

- Most Currencies and stocks of resource-heavy Latin America rose on Monday, tracking higher commodity prices, shrugging off geopolitical tensions in Russia that kept broader emerging markets on edge.

### USA & Canada

- Wall Street lost ground on Monday and crude prices advanced as investors digested the aborted Russian mutiny over the weekend and wrestled with lingering concerns over the path of Federal Reserve monetary policy..

### Europe

- European shares fell on Monday, with defence stocks leading declines after an aborted mutiny in Russia over the weekend, while financial stocks dragged on mounting concerns of global interest rates staying higher for longer.

### Asia

- The Malaysian ringgit hovered at a seven-month low on Monday as global growth concerns weighed on Asian currencies, while the Russian rouble opened at a near 15-month low after a short-lived mutiny by heavily armed mercenaries over the weekend.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	343,540.26	1,449.05	0.42%	-6.80%	-13.12%
JSE Index	329,373.77	1,421.14	0.43%	-7.45%	-13.71%
All Jamaican Composite Index	364,418.69	2,765.06	0.76%	-9.59%	-16.60%
JSE Select Index	7,981.71	51.70	0.65%	-10.28%	-19.58%
Junior Market Index	3,955.91	13.44	0.34%	-0.77%	-7.66%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SCIJMD	14.51%	MTLJA	-16.18%
LEARN	13.50%	EPLY	-15.07%
CABROKERS	12.91%	AMG	-13.91%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **96** stocks, of which **47** advanced, **32** declined and **17** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	26-Jun	DoD % Δ	YTD% Δ	YoY% Δ	Currency	26-Jun	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,328.82	-0.45%	12.74%	10.99%	EUR: USD	1.0905	0.10%	1.87%	3.03%
Dow Jones	33,714.71	-0.04%	1.71%	7.24%	GBP: USD	1.27	-0.01%	5.21%	3.65%
FTSE All Share	4,046.84	-0.17%	-0.69%	1.06%	USD: CAD	1.32	-0.20%	-2.94%	2.17%
Euro Stoxx 50	4,280.57	0.21%	12.84%	20.96%	USD: JPY	143.52	-0.13%	9.46%	5.95%
Nikkei 225	32,698.81	-0.25%	13.57%	21.69%					
MSCI World Index	668.03	-0.26%	10.35%	8.70%					

Global Interest Rates					Commodities				
Rates	26-Jun	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	26-Jun	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	3.72%	-1.00	-15.00	52.00	Crude Oil	69.55	0.56%	-13.34%	-36.52%
10-Year UK Gilt	4.30%	-2.00	63.00	191.00	Gold	1,923.29	0.11%	5.44%	5.51%
GOJ 2025 Global Bond	6.74%	0.00	270.00	42.00	Silver	22.79	1.61%	-4.86%	7.70%
					Aluminium	2,148.50	-1.20%	-9.65%	-13.91%



# Mutual Funds



A member of the JN Group

## JN MUTUAL FUNDS

June 23, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.2689	-2.03%	2.48%	2.99%
<b>Global Equity</b>	J\$14.1839	-5.30%	-2.73%	0.00%
<b>Global Fixed Income</b>	J\$14.4325	7.54%	4.71%	6.69%
<b>Global Money Market (US\$)</b>	US\$11.6027	4.49%	1.82%	4.16%
<b>Global Fixed Income (US\$)</b>	US\$11.6513	3.44%	1.83%	5.02%
<b>Local Money Market</b>	J\$12.8282	10.06%	6.25%	7.68%

	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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