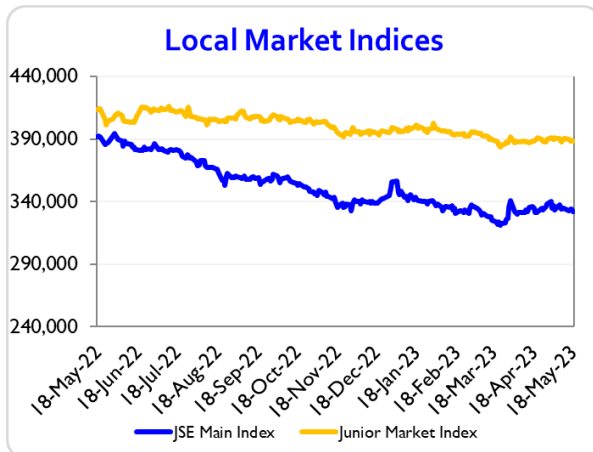


U.S. jobless claims drop to 242,000

The number of Americans filing for unemployment insurance dropped by more than projected last week after a steep slide in claims in Massachusetts. Initial jobless claims for the week ended on May 13, dipped to 242,000, below economists' estimates of 254,000. The figure was also down from the year-and-a-half high of 264,000 posted in the prior week, a sharp uptick that was boosted by a spike in filings in Massachusetts that the state said was linked to "fraudulent" activities.

Meanwhile, the four-week moving average, which aims to account for volatility in the weekly number, edged down slightly to 244,250. Economists have said that claims in the range of 270,000 to 300,000 could be a sign of cracks beginning to appear in the labour market. The Federal Reserve has made cooling job demand a key pillar of its recent campaign of interest rate hikes aimed at corralling inflation. The Fed raised borrowing costs by 25 basis points at its most recent policy meeting, but expectations remain that the U.S. central bank may push pause on its tightening cycle at its next gathering in June. [Source: Investing.com](https://www.investing.com)



Foreign Exchange Market

Currency	18-May	17-May	DoD % Δ	YTD% Δ
USD:JMD	155.30	155.48	-0.12%	2.13%
GBP:JMD	195.82	197.67	-0.94%	7.54%
CAD:JMD	118.81	117.66	0.98%	9.52%

*Using Midday Rates

Caribbean & Latam

- Most Chile's economy grew 0.8% in the first quarter of 2023 from the previous three-month period, data from the country's central bank showed on Thursday, extending its still timid recovery for a second consecutive quarter after major drops seen last year.

USA & Canada

- The Nasdaq and S&P 500 indexes advanced on Thursday on continued optimism that a U.S. debt ceiling deal would be reached within days, with discount retailer Walmart Inc WMT.N providing additional support after an upbeat annual sales forecast.

Europe

- The proportion of British businesses expecting to raise prices has fallen in a latest sign that price pressures have peaked after inflation hit a 41-year high last year, a survey published on Thursday showed.

Asia

- Most Asian shares were on the front foot on Thursday, while their currencies were mixed, as investors awaited more details on the progression of the debt ceiling talks in Washington, even as disappointing Chinese data weighed on sentiment.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	343,294.45	-2,387.82	-0.69%	-6.86%	-15.51%
JSE Index	331,599.86	-2,392.04	-0.72%	-6.83%	-15.54%
All Jamaican Composite Index	367,119.06	-2,663.44	-0.72%	-8.92%	-18.66%
JSE Select Index	8,071.71	-11.05	-0.14%	-9.27%	-21.55%
Junior Market Index	3,702.12	-17.03	-0.46%	-7.13%	-15.12%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SILUS	16.47%	KLE	-7.54%
RPL	8.27%	MPCCEL	-6.47%
JFP	7.14%	EFRESH	-6.15%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **96** stocks, of which **32** advanced, **43** declined and **21** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	18-May	DoD % Δ	YTD% Δ	YoY% Δ	Currency	18-May	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,198.05	0.94%	9.34%	6.99%	EUR: USD	1.0772	-0.63%	0.63%	2.94%
Dow Jones	33,535.91	0.34%	1.17%	6.50%	GBP: USD	1.24	-0.63%	2.69%	0.54%
FTSE All Share	4,221.45	0.27%	3.59%	2.70%	USD: CAD	1.35	0.33%	-0.40%	4.73%
Euro Stoxx 50	4,367.45	1.02%	15.13%	18.34%	USD: JPY	138.70	0.74%	5.78%	8.17%
Nikkei 225	30,573.93	1.60%	6.19%	13.61%					
MSCI World Index	655.94	0.63%	8.35%	5.18%					

Global Interest Rates					Commodities				
Rates	18-May	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	18-May	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	3.65%	9.00	-22.00	77.00	Crude Oil	71.93	-1.24%	-10.38%	-34.36%
10-Year UK Gilt	3.96%	12.00	29.00	209.00	Gold	1,957.47	-1.23%	7.32%	7.75%
GOJ 2025 Global Bond	6.61%	2.00	257.00	95.00	Silver	23.50	-1.07%	-1.91%	9.68%
					Aluminium	2,283.50	-0.57%	-3.97%	-20.09%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

May 17, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$12.9281	-7.31%	-0.16%	3.34%
Global Equity	J\$14.0235	-8.87%	-3.83%	0.00%
Global Fixed Income	J\$14.2332	5.63%	3.26%	6.54%
Global Money Market (US\$)	US\$11.5566	4.20%	1.41%	3.93%
Global Fixed Income (US\$)	US\$11.6227	2.62%	1.58%	4.82%
Local Money Market	J\$12.4874	6.39%	3.43%	7.04%

	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.

Contact us

Kingston & St. Andrew

Jason Adams - 876-550-9504 JYadams@jngroup.com

Kimberly Savage – 876-307-9461 ksavage@jngroup.com

Tamara Honeyghan - 876-557-0082 tamarah@jngroup.com

Gayon Knight - 876-564-9563 gknight@jngroup.com

Mandeville

Horace Walters – 876-487-9267 waltersh@jngroup.com

St. Catherine

Nickesha Mullings-Gilling - 876-891-4736 nmullings@jngroup.com

Montego Bay

Anna-kaye Lynfatt - 876-564-8276 alynfatt@jngroup.com

Marissa Williams - 876-465-3726 mwilliams1@jngroup.com

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