

## U.S. job openings fall to almost two-year low in March

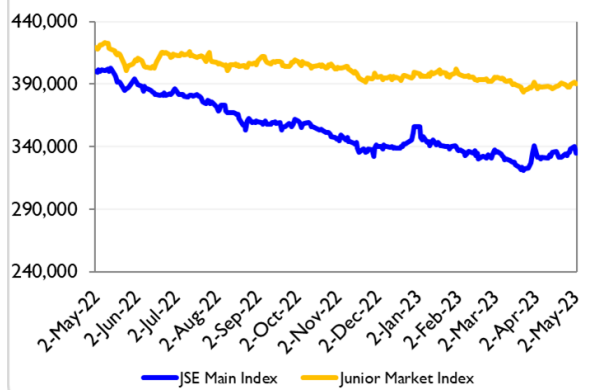
The number of job openings available in the U.S. fell to its lowest level in almost two years in March, as the labour market in the world's largest economy shows signs of cooling in response to rising interest rates. Job vacancies in the country dropped to 9.590 million on the last business day of the month, down from an upwardly revised mark of 9.974 million in February, according to the latest Job Openings and Labor Turnover Survey (JOLTS) from the Labour Department. Economists had predicted that the figure would slip to 9.775 million.

Leading the decline in job openings were service-oriented industries that have become a focal point of the recent strength of the labour market. Vacancies in transportation, warehousing and utilities slipped by 144,000, while professional and business services fell by 135,000. Openings in the retail trade and healthcare sectors also decreased by 84,000 and 71,000, respectively. Meanwhile, the number of workers who voluntarily quit their jobs edged down by 129,000 to 3.851 million. Although the change on a month-on-month basis was relatively muted, the move could be a signal that employees are becoming less confident that they will find new employment should they leave their current positions. These so-called "quits" were most pronounced in accommodation and food services.

The JOLTS numbers, which are often used as a proxy for labour market demand, come as the Federal Reserve begins its latest two-day policy meeting. Cooling off the red-hot job market in the U.S. has been a key pillar of the Fed's recently aggressive rate-hiking campaign, with some officials arguing that a softening in this part of the economy may subsequently help bring down elevated inflation.

Source: Investing.com

### Local Market Indices



### Foreign Exchange Market

Currency	2-May	1-May	DoD % Δ	YTD % Δ
USD:JMD	154.02	153.93	0.06%	1.29%
GBP:JMD	192.20	192.00	0.10%	5.55%
CAD:JMD	114.48	113.34	1.01%	5.52%

### Caribbean & Latam

- The Brazilian real fell on Tuesday after data showed manufacturing activity in Latin America's largest economy contracted in April, while Chile's peso slipped after economic activity in March fell more than expected.

### USA & Canada

- Wall Street stock indexes closed lower on Tuesday, a day ahead of the Federal Reserve's interest rate decision, while U.S. Treasury yields fell as investors worried the government could run out of cash after June 1 without a debt ceiling hike.

### Europe

- Euro zone inflation accelerated last month but underlying price growth eased unexpectedly, adding to arguments for a smaller interest rate hike at the European Central Bank's regular policy meeting on Thursday.

### Asia

- Most Asian currencies were subdued on Tuesday as investors were cautious ahead of a U.S. central bank meeting, while a surprise contraction in Chinese manufacturing activity dragged on local sentiment.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	346,573.25	-5,686.11	-1.61%	-5.97%	-16.25%
JSE Index	334,626.31	-5,785.97	-1.70%	-5.98%	-16.30%
All Jamaican Composite Index	373,543.17	-6,576.29	-1.73%	-7.33%	-18.18%
JSE Select Index	8,033.09	-195.79	-2.38%	-9.70%	-24.00%
Junior Market Index	3,751.82	-31.39	-0.83%	-5.89%	-15.73%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CBNY	9.09%	SML	-16.78%
QWI	8.06%	SRFUSD	-14.97%
FIRSTROCKUSD	6.53%	SILUS	-14.81%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **97** stocks, of which **28** advanced, **54** declined and **15** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	2-May	DoD % Δ	YTD % Δ	YoY % Δ	Currency	2-May	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,119.58	-1.16%	7.29%	-0.86%	EUR: USD	1.1002	0.24%	2.77%	4.71%
Dow Jones	33,684.53	-1.08%	1.62%	1.88%	GBP: USD	1.25	-0.21%	3.20%	-0.18%
FTSE All Share	4,235.67	-1.12%	3.94%	1.21%	USD: CAD	1.36	0.60%	0.52%	5.78%
Euro Stoxx 50	4,294.85	-1.48%	13.21%	15.07%	USD: JPY	136.52	-0.71%	4.12%	4.89%
Nikkei 225	29,157.95	0.12%	1.27%	8.72%					
MSCI World Index	648.26	-0.95%	7.08%	-0.81%					

Global Interest Rates					Commodities				
Rates	2-May	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	2-May	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	3.43%	-14.00	-44.00	45.00	Crude Oil	71.62	-5.34%	-10.77%	-31.90%
10-Year UK Gilt	3.67%	-5.00	0.00	176.00	Gold	2,016.42	1.71%	10.55%	8.23%
GOJ 2025 Global Bond	6.66%	0.00	262.00	122.00	Silver	25.38	1.56%	5.96%	12.11%
					Aluminium	2,366.50	0.45%	-0.48%	-22.47%



# Mutual Funds

**Fund Managers Ltd.**

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## JN MUTUAL FUNDS

May 1, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.0356	-8.55%	0.68%	3.01%
<b>Global Equity</b>	J\$14.1372	-9.44%	-3.05%	0.00%
<b>Global Fixed Income</b>	J\$14.2308	5.86%	3.25%	5.95%
<b>Global Money Market (US\$)</b>	US\$11.5437	4.22%	1.30%	4.12%
<b>Global Fixed Income (US\$)</b>	US\$11.5895	2.48%	1.29%	4.40%
<b>Local Money Market</b>	J\$12.4767	6.63%	3.34%	6.87%

	<b>Global Money Market Fund</b>	<b>Local Money Market Fund</b>	<b>Global Fixed Income Funds</b>	<b>Global Diversified Income Fund</b>	<b>Global Equity Fund</b>
<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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