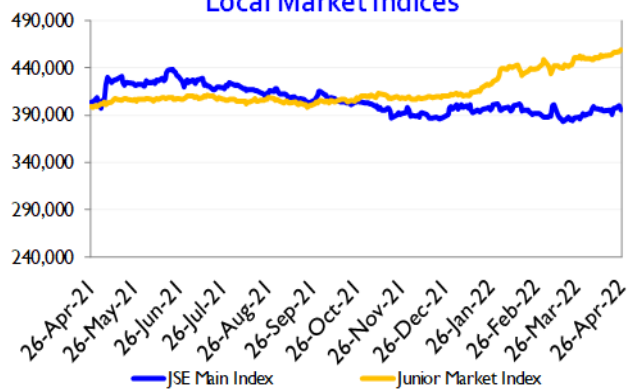


US Durable Goods Orders Increased in March

According to the United States (US) Census Bureau, new orders for manufactured durable goods rose by 0.8% in March and was above market expectations. The up-tick reported for March, was mainly attributable to buoyancy in the transportation equipment segment, which was up by 2.4% following the jump of 3.4% seen in February. Shipments for durable goods increased by 1.2% in March which was the same rate of increase recorded in February.

While demand for goods and services have increased recently, the results recorded for the month of March suggest that demand could be tapering. Additionally, with manufacturers having to navigate the challenges posed by the supply chain bottlenecks caused by COVID-19 and the Russia-Ukraine conflict, the outlook for goods demand is highly uncertain. Additionally, with the major market of China implementing containment measures to quell the resurgence of the COVID-19, new goods demand could see further slowness in the short term. The US government will release first-quarter data on Thursday that will provide meaningful analysis on the impact on US Gross Domestic Product.

Local Market Indices



Foreign Exchange Market

Currency	26-Apr	25-Apr	DoD % Δ	YTD % Δ
USD:JMD	155.53	155.47	0.04%	0.28%
GBP:JMD	197.20	200.57	-1.68%	-6.2%
CAD:JMD	123.42	122.67	0.61%	0.5%

Caribbean & Latam

- Most Latin American stocks and currencies sold-off on Tuesday as a rout on Wall Street ahead of big tech earnings exacerbated risk aversion sparked by fears of an economic slowdown in China and aggressive monetary tightening by the Federal Reserve.

USA & Canada

- Stocks have moved sharply lower over the course of morning trading on Tuesday, offsetting the rebound seen in the previous session. The major averages have all shown substantial moves to the downside, with the tech-heavy Nasdaq leading the way lower.

Europe

- European markets ended notably lower on Tuesday, weighed down by losses in technology and banking sectors. Worries about growth amid looming interest rate hikes, rising inflation and the impact of the ongoing war in Ukraine rendered the mood bearish.

Asia

- Asian shares were cautiously higher on Tuesday after a late revival on Wall street, though global growth fears stoked by China's stringent COVID-19 curbs and an expected streak of aggressive Federal Reserve tightening sapped risk appetite.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	409,224.18	-3,457.66	-0.84%	2.88%	2.01%
JSE Index	395,520.22	-4,034.35	-1.01%	0.86%	-0.82%
All Jamaican Composite Index	453,843.48	-3,688.91	-0.81%	4.38%	3.45%
JSE Select Index	10,404.41	-119.13	-1.13%	6.48%	6.58%
Junior Market Index	4,384.22	35.96	0.83%	26.83%	38.02%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
1834	27.93%	CABROKERS	-11.68%
EFRESH	12.98%	ICREATE	-10.61%
PURITY	11.30%	SVL	-9.51%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **98** stocks, of which **49** advanced, **38** declined and **11** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	26-Apr	DoD % Δ	YTD % Δ	YoY % Δ	Currency	26-Apr	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,175.20	-2.81%	-12.40%	-0.30%	EUR: USD	1.0639	-0.69%	-6.43%	-11.97%
Dow Jones	33,240.18	-2.38%	-8.53%	-2.18%	GBP: USD	1.26	-1.25%	-7.02%	-9.48%
FTSE All Share	4,105.76	-0.01%	-2.43%	3.07%	USD: CAD	1.28	0.64%	1.42%	3.38%
Euro Stoxx 50	3,721.36	-0.96%	-13.42%	-7.45%	USD: JPY	127.38	-0.59%	10.69%	17.86%
Nikkei 225	26,700.11	0.41%	-2.71%	-8.33%					
MSCI World Index	654.71	-2.08%	-13.26%	-7.31%					
Global Interest Rates					Commodities				
Rates	26-Apr	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	26-Apr	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	2.74%	-8.02	122.95	117.29	Crude Oil	102.37	3.89%	36.11%	65.35%
10-Year UK Gilt	1.80%	-4.50	82.50	104.00	Gold	1,905.02	0.38%	4.14%	6.94%
GOJ 2025 Global Bond	5.24%	-0.70	178.90	184.30	Silver	23.53	-0.40%	0.94%	-10.28%
					Aluminium	3,064.50	-0.84%	9.15%	27.50%



Mutual Funds

Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

April 25, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.1564	0.23%	0.06%	1.30%
Global Equity	J\$15.5120	-0.61%	-1.26%	0.00%
Global Fixed Income	J\$13.4614	4.09%	1.46%	3.76%
Global Money Market (US\$)	US\$11.0732	3.15%	0.78%	2.62%
Global Fixed Income (US\$)	US\$11.3193	2.63%	-0.20%	2.25%
Local Money Market	J\$11.6973	3.91%	0.97%	4.49%

	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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