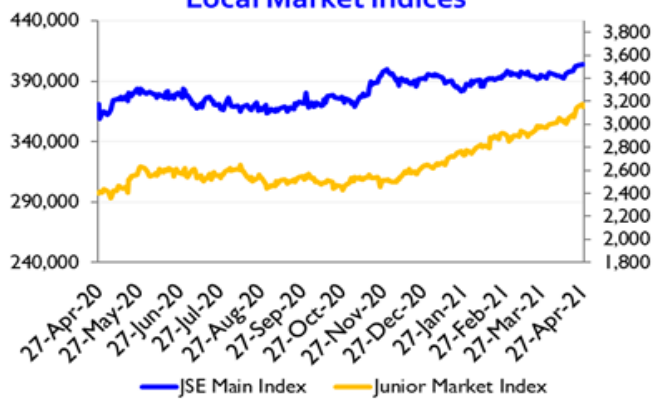


Eurozone's Business Activity Expanded for a Second Consecutive Month

The IHS Markit Flash Eurozone PMI Composite Output Index, which measures services and manufacturing activities, rose to a 9-month high of 53.7 in April, marginally higher than the final reading of 53.2 recorded in March. The preliminary reading for April is also above the 50.0-point threshold, indicating that private sector output expanded for the second consecutive month after four months of decline. Eurozone's private sector activity increased as a result of a record expansion in manufacturing output, the highest since June 1997, and a return to growth in the service sector for the first time since August 2020. Job growth was recorded in both the manufacturing and services sector during the month, with manufacturing job growth reaching its highest level since February 2018 and service sector job growth reaching its highest level since the pandemic began.

Despite the improvements in Eurozone business activity, consumer confidence, and the continued rollout of vaccines, the fresh wave of coronavirus infections across the Eurozone continues to cloud our outlook for the region and presents the most significant downside risks to growth in the region. The government's retightening of containment measures in response to the new wave of the virus, is likely to have a further impact on demand and supply chains and could weigh heavily on private-sector output growth over the short term.

Local Market Indices



Foreign Exchange Market

Currency	27-Apr	26-Apr	DoD % Δ	YTD % Δ
USD:JMD	154.82	154.67	0.10%	16.79%
GBP:JMD	215.78	215.97	-0.09%	11.4%
CAD:JMD	125.71	125.90	-0.15%	25.5%

Caribbean & Latam

- Most Latin American currencies fell on Tuesday on worries of rising coronavirus infections and ahead of a U.S. Federal Reserve meeting, while the Chilean peso jumped as copper prices rose near to levels seen a decade ago

USA & Canada

- The S&P 500 and the Nasdaq were set to open slightly higher on Tuesday as investors geared up for earnings reports from Microsoft and Alphabet, while awaiting cues from the Federal Reserve on its monetary policy stance.

Europe

- European stocks were little changed on Tuesday following earnings from blue-chip companies such as HSBC and BP, while UBS become the latest bank to disclose a hit from dealing with U.S. investment firm Archegos.

Asia

- Asian stocks lacked direction on Tuesday, as a surge in virus cases in the region and the U.S. Federal Reserve's meeting this week kept investors on edge, while stocks in India gained after new coronavirus cases in the country retreated from Monday's record levels.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	405,498.44	-48.09	-0.01%	3.33%	10.51%
JSE Index	403,882.90	235.50	0.06%	2.09%	8.93%
All Jamaican Composite Index	443,431.43	267.24	0.06%	2.29%	8.99%
JSE Select Index	9,888.85	7.31	0.07%	1.50%	4.94%
Junior Market Index	3,150.68	-23.83	-0.75%	19.19%	31.34%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SCIJA	24.17%	KLE	-24.46%
PURITY	10.90%	KEX	-21.44%
SSLVC	10.00%	CFF	-9.91%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **86** stocks, of which **42** advanced, **35** declined and **9** traded firm.

International Markets

International Equity Markets				
Index	27-Apr	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,186.61	-0.02%	11.46%	45.45%
Dow Jones	33,984.93	0.01%	11.04%	40.82%
FTSE All Share	3,970.50	-0.33%	8.08%	23.30%
Euro Stoxx 50	4,011.91	-0.22%	12.93%	39.20%
Nikkei 225	28,991.89	-0.46%	5.64%	46.55%
MSCI World Index	705.98	-0.05%	9.24%	46.79%

International Currency Market				
Currency	27-Apr	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2087	0.01%	-1.06%	11.62%
GBP: USD	1.39	0.04%	1.72%	11.86%
USD: CAD	1.24	0.02%	-2.55%	-11.64%
USD: JPY	108.76	0.63%	5.34%	1.41%

Global Interest Rates				
Rates	27-Apr	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.63%	6.00	72.00	97.00
10-Year UK Gilt	0.77%	1.00	57.00	47.00
GOJ 2025 Global Bond	3.43%	3.00	-2.00	-360.00

Commodities				
Commodity	27-Apr	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	63.21	2.10%	30.28%	394.60%
Gold	1,776.22	-0.29%	-6.43%	3.63%
Silver	26.27	0.18%	-0.49%	72.75%
Aluminium	2,396.00	-0.31%	21.04%	58.99%



Mutual Funds

JN MUTUAL FUNDS

April 23, 2021

Fund Managers Ltd.

A member of the JN Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.1233	4.32%	2.04%	2.06%
Global Equity	J\$15.6066	7.87%	3.67%	0.00%
Global Fixed Income	J\$12.9321	5.24%	2.18%	5.12%
Global Money Market (US\$)	US\$10.7352	3.62%	1.10%	2.91%
Global Fixed Income (US\$)	US\$11.0293	11.35%	0.14%	3.99%
Local Money Market	J\$11.2574	4.67%	2.06%	3.81%

	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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