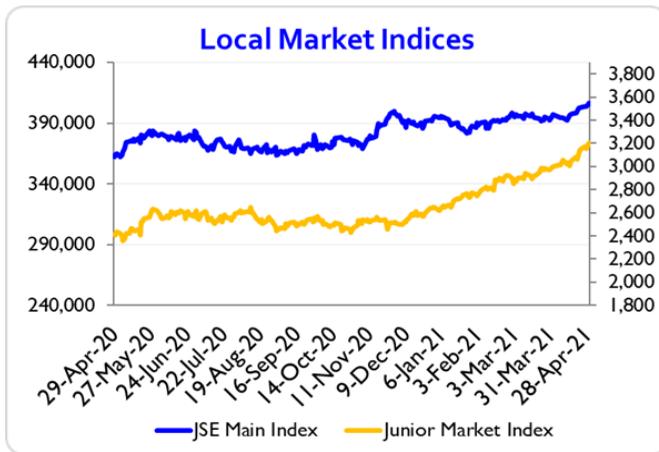


## US' Federal Reserve Holds Policy Rate

The United States (US) Federal Open Market Committee (FOMC) of the Federal Reserve (the Fed) yesterday voted to leave the target range for short-term interest rates (the policy rate) between 0% and 0.25%. The Committee also indicated that it will continue its asset purchases of at least US\$120 billion until substantial progress has been made, towards achieving the Committee's goals of maximum employment and inflation at the rate of 2% over the longer run. The Fed believes that these asset purchases should help foster smooth market functioning and accommodative financial conditions, thus supporting the flow of credit to households and businesses.

The FOMC highlighted that indicators of economic activity and employment have improved as a result of vaccination success and strong policy support. It's also worth noting that while the pandemic's most adversely affected sectors remain weak, they have shown improvement. Inflation has picked up over the last few months but the increase in inflation is mostly attributable to transitory factors. Even with the improving economy, COVID-19's impact is still evident and remains the main downside risk in the short term. The release of US' Gross Domestic Product data in the coming days is much anticipated and expected to provide more information on the progress of the recovery in the US.



### Foreign Exchange Market

Currency	29-Apr	28-Apr	DoD % Δ	YTD % Δ
USD:JMD	154.23	154.50	-0.18%	16.34%
GBP:JMD	216.62	218.24	-0.74%	11.9%
CAD:JMD	125.23	126.63	-1.11%	25.0%

### Caribbean & Latam

- Latin American currencies fell on Thursday as a jump in U.S. Treasury yields and a stronger dollar outweighed strength in commodity prices, while regional stocks hovered around three-month highs.

### USA & Canada

- Nasdaq futures jumped 1% on Thursday after stellar earnings from Apple and Facebook powered a rally in tech stocks, while investors parsed another barrage of quarterly reports ahead of GDP numbers and jobless claims data.

### Europe

- European stocks ended lower on Thursday, even as bank shares hit 14-month highs on strong quarterly earnings, as a rise in euro zone bond yields saw investors lock in profits at near-record levels.

### Asia

- Asian shares rose in early trade on Thursday after the U.S. Federal Reserve said it was too early to consider rolling back emergency support for the economy, and as U.S. President Joe Biden unveiled plans for a \$1.8 trillion stimulus package.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	408,649.41	2,033.40	0.50%	4.13%	13.69%
JSE Index	406,691.62	1,926.50	0.48%	2.80%	12.22%
All Jamaican Composite Index	446,596.79	2,228.06	0.50%	3.02%	12.33%
JSE Select Index	9,901.94	-8.28	-0.08%	1.63%	7.59%
Junior Market Index	3,202.45	23.98	0.75%	21.15%	32.57%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CCC	14.73%	MTLJA	-19.17%
KREMI	10.34%	SILUS	-12.61%
CFF	6.73%	MEEG	-10.43%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **79** stocks, of which **40** advanced, **26** declined and **13** traded firm.

### International Markets

International Equity Markets				
Index	29-Apr	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,211.47	0.68%	12.12%	43.27%
Dow Jones	34,060.36	0.71%	11.28%	38.27%
FTSE All Share	3,977.04	-0.06%	8.26%	17.97%
Euro Stoxx 50	3,996.90	-0.45%	12.51%	33.40%
Nikkei 225	29,053.97	0.00%	5.87%	46.95%
MSCI World Index	708.07	0.33%	9.56%	43.74%

International Currency Market				
Currency	29-Apr	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2121	-0.04%	-0.78%	11.48%
GBP: USD	1.39	0.06%	2.00%	11.83%
USD: CAD	1.23	-0.25%	-3.47%	-11.51%
USD: JPY	108.93	0.30%	5.50%	2.11%

Global Interest Rates				
Rates	29-Apr	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.63%	2.00	72.00	100.00
10-Year UK Gilt	0.84%	4.00	64.00	55.00
GOJ 2025 Global Bond	3.42%	-1.00	-3.00	-350.00

Commodities				
Commodity	29-Apr	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	64.8	1.47%	33.55%	330.28%
Gold	1,772.18	-0.53%	-6.65%	3.43%
Silver	26.10	-0.40%	-1.15%	70.61%
Aluminium	2,417.00	0.73%	22.10%	60.49%



# Mutual Funds

## JN MUTUAL FUNDS

April 28, 2021

Fund Managers Ltd.

A member of the Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$14.1337	5.05%	2.11%	1.64%
<b>Global Equity</b>	J\$15.6449	12.32%	4.37%	0.00%
<b>Global Fixed Income</b>	J\$12.9400	5.16%	2.24%	4.26%
<b>Global Money Market (US\$)</b>	US\$10.7401	3.62%	1.15%	3.97%
<b>Global Fixed Income (US\$)</b>	US\$10.9842	11.20%	-0.27%	4.83%
<b>Local Money Market</b>	J\$11.2719	4.69%	2.19%	4.06%

	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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