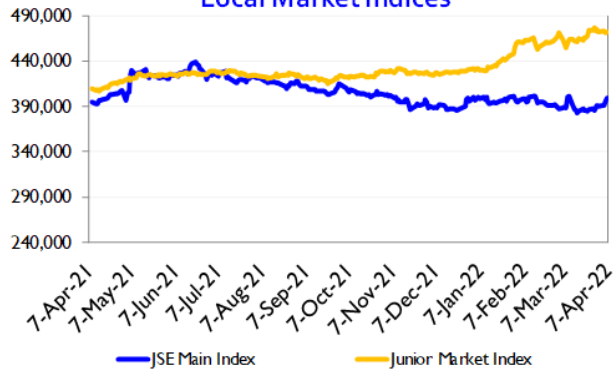


## US Weekly Jobless Claims Declined to 166,000

According to the United States (US) Department of Labor, initial claims for state unemployment fell by 5,000 to a seasonally adjusted 166,000 for the week ending April 2, 2022. This outturn was at a similar level to the amount reported for the week ending March 19, which was the lowest since 1968. Last week's claims were also lower than market expectations for 200,000 applications. The unadjusted initial claims under state programmes totalled 193,137 in the week ending April 2, a decrease of 3,674 or 1.9% from the previous week. The improvement in jobless claims data continues from the February job report, which showed the unemployment rate trending to pre-pandemic levels.

In addition to this positive news on the jobs front, the recent surge in COVID-19 cases seemed to have subsided as the current new case level is close to that attained in mid-2021. When coupled with a near record 11.3 million job opening in February, demand for goods and services is less likely to decline and could cause further tightening in the labour market and lead employees to request salary increases. With this possibility in mind, we anticipate that the US Fed could continue to raise its policy rate at its next meeting in May 2022.

### Local Market Indices



### Foreign Exchange Market

Currency	7-Apr	6-Apr	DoD % Δ	YTD% Δ
USD:JMD	155.19	155.07	0.08%	0.07%
GBP:JMD	202.58	202.97	-0.19%	-3.6%
CAD:JMD	123.61	123.93	-0.26%	0.7%

### Caribbean & Latam

- Mexico's peso rose on Thursday on bets for further interest rate hikes after data showed annual inflation touching multi-decade highs, while other major Latin American currencies dropped against a firming dollar.

### USA & Canada

- Wall Street's main indexes fell for a third straight session on Thursday, as growth stocks extended losses on concerns over a more hawkish Federal Reserve and the war in Ukraine.

### Europe

- The major European markets closed lower on Thursday with investors largely making cautious moves while closely following the developments on the geopolitical front and digesting the minutes from the recent policy meetings of the Federal Reserve and the European Central Bank.

### Asia

- Asian shares were under pressure on Thursday as indications by U.S. policymakers of aggressive rate hikes and balance sheet reductions sparked a selloff in the region, with equities in the Philippines leading losses.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	410,916.80	3,172.01	0.78%	2.44%	3.98%
JSE Index	399,282.06	3,266.12	0.82%	0.79%	1.26%
All Jamaican Composite Index	453,858.73	4,390.35	0.98%	3.54%	4.87%
JSE Select Index	10,375.66	156.04	1.53%	4.99%	6.68%
Junior Market Index	4,178.23	12.87	0.31%	21.87%	38.68%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
PBS	12.61%	BPOW	-13.04%
SVL	8.67%	KPREIT	-10.52%
JETCON	8.08%	MIL	-7.28%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **95** stocks, of which **45** advanced, **37** declined and **13** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	7-Apr	DoD % Δ	YTD% Δ	YoY% Δ	Currency	7-Apr	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,500.21	0.43%	-5.58%	10.30%	EUR: USD	1.088	-0.15%	-4.31%	-8.32%
Dow Jones	34,583.57	0.25%	-4.83%	3.40%	GBP: USD	1.31	0.05%	-3.37%	-4.81%
FTSE All Share	4,199.46	-0.44%	-0.20%	6.81%	USD: CAD	1.26	0.35%	-0.39%	-0.17%
Euro Stoxx 50	3,802.01	-0.59%	-11.55%	-3.91%	USD: JPY	123.98	0.15%	7.73%	12.86%
Nikkei 225	26,888.57	-1.69%	-6.61%	-9.56%					
MSCI World Index	702.39	-0.11%	-6.95%	1.91%					
Global Interest Rates					Commodities				
Rates	7-Apr	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	7-Apr	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	2.66%	6.00	115.00	99.00	Crude Oil	96.89	0.69%	28.83%	62.10%
10-Year UK Gilt	1.73%	3.00	76.00	96.00	Gold	1,930.88	0.29%	5.56%	11.12%
GOJ 2025 Global Bond	5.03%	2.00	99.00	152.00	Silver	24.59	0.55%	5.52%	-2.20%
					Aluminium	3,385.00	-1.63%	20.57%	49.78%



# Mutual Funds

## JN MUTUAL FUNDS

April 6, 2022

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\$14.1505	1.85%	0.02%	1.30%
<b>Global Equity</b>	J\$15.4242	2.09%	-1.82%	0.00%
<b>Global Fixed Income</b>	J\$13.4326	4.61%	1.24%	3.76%
<b>Global Money Market (US\$)</b>	US\$11.1012	3.68%	1.03%	2.62%
<b>Global Fixed Income (US\$)</b>	US\$11.3770	4.13%	0.31%	2.25%
<b>Local Money Market</b>	J\$11.6853	4.55%	0.87%	4.49%

	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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