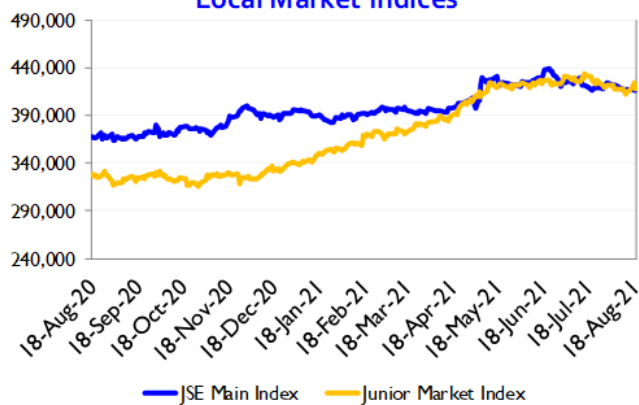


Jamaica's Point-to-Point Inflation Rose to 5.3% in July

According to the Statistical Institute of Jamaica (STATIN), the All-Jamaica Consumer Price Index (CPI) recorded a 1.5% increase in July 2021 following a 0.7% rise in June. The increase in inflation in July was primarily due to a jump of 2.3% in the heavily weighted 'Food and Non-Alcoholic Beverages' division as a result of higher agriculture produce prices. Other notable increases came from the following divisions: 'Housing, Water, Electricity, Gas and Other Fuels', 'Restaurant and Accommodation Services' and 'Transport', which increased by 1.3%, 3.2%, and 0.8%, respectively. The increase in 'Housing, Water, Electricity, Gas and Other Fuels' was due to higher electricity, sewage and water rates. The increase in 'Restaurant and Accommodation Services' was attributable to higher prices for meals consumed away from home. Meanwhile, the price increase in the 'Transport' division was due to higher toll charges. The calendar year-to-date, fiscal-year-to date and point-to-point inflation rates were recorded at 3.8%, 3.4%, and 5.3%, respectively, as of July 2021.

Jamaica's point-to-point inflation at 5.3% is within the Bank of Jamaica's target range of 4% to 6%. We anticipate that the recent uptick in COVID-19 cases locally, which has led to the tightened restrictions could weigh on the pace of inflation in the coming months. However, supply chain disruptions in countries supplying raw materials and possible lower yields from local agriculture, arising from recent flooding, may lead to further shortages and higher prices in the short-term.

Local Market Indices



Foreign Exchange Market

Currency	18-Aug	17-Aug	DoD % Δ	YTD % Δ
USD:JMD	155.03	154.89	0.09%	8.68%
GBP:JMD	213.19	212.82	0.17%	12.2%
CAD:JMD	123.17	123.56	-0.32%	11.5%

Caribbean & Latam

- Most Latin American currencies firmed on Wednesday as the dollar struggled for direction after the release of minutes of the U.S. Federal Reserve's July meeting, while Brazil's real was hit by political tensions.

USA & Canada

- After showing a lack of direction early in the session, stocks continue to turn in a lackluster performance in mid-day trading on Wednesday. The major averages have spent the day bouncing back and forth across the unchanged line.

Europe

- European stocks held steady on Wednesday as investors favoured utilities and healthcare shares over economically sensitive sectors on rising concerns over a spike in global COVID-19 cases.

Asia

- Shares, oil and Asian currencies all steadied on Wednesday as investors weighed the gradual opening of economies worldwide against rising cases of the COVID-19 Delta variant.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	417,938.06	-905.18	-0.22%	6.79%	14.08%
JSE Index	415,752.74	-308.45	-0.07%	5.36%	13.00%
All Jamaican Composite Index	455,448.65	-40.92	-0.01%	5.36%	13.01%
JSE Select Index	10,239.64	-97.41	-0.94%	6.44%	13.52%
Junior Market Index	3,289.82	-62.30	-1.86%	25.01%	27.11%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
MPCCEL	13.88%	ROC	-23.27%
FESCO	8.79%	PTL	-17.60%
1834	7.53%	SSLVC	-14.86%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **82** stocks, of which **34** advanced, **43** declined and **5** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	18-Aug	DoD % Δ	YTD % Δ	YoY % Δ	Currency	18-Aug	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,400.27	-1.07%	17.15%	29.81%	EUR: USD	1.1709	-0.01%	-4.15%	-1.86%
Dow Jones	34,960.69	-1.08%	14.23%	25.86%	GBP: USD	1.38	0.07%	0.59%	3.87%
FTSE All Share	4,122.61	-0.02%	12.22%	21.71%	USD: CAD	1.27	0.27%	-0.49%	-3.84%
Euro Stoxx 50	4,189.42	-0.17%	17.92%	27.35%	USD: JPY	109.77	0.16%	6.31%	4.14%
Nikkei 225	27,585.91	0.59%	0.52%	19.67%					
MSCI World Index	724.80	-0.59%	12.15%	26.42%					
Global Interest Rates					Commodities				
Rates	18-Aug	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	18-Aug	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.26%	-0.34	34.51	58.96	Crude Oil	64.47	-3.18%	32.87%	50.31%
10-Year UK Gilt	0.57%	0.30	36.80	34.60	Gold	1,787.55	0.08%	-5.84%	-10.73%
GOJ 2025 Global Bond	3.50%	0.00	4.70	-90.10	Silver	23.51	-0.62%	-10.94%	-15.03%
					Aluminium	2,555.00	-1.71%	29.07%	44.07%



Mutual Funds

JN MUTUAL FUNDS

August 17, 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)
Global Diversified Income	J\$14.0521	3.04%	1.52%	2.19%
Global Equity	J\$16.1332	14.34%	7.16%	0.00%
Global Fixed Income	J\$13.0805	4.29%	3.35%	5.14%
Global Money Market (US\$)	US\$10.8520	3.54%	2.20%	2.40%
Global Fixed Income (US\$)	US\$11.2234	6.64%	1.91%	3.15%
Local Money Market	J\$11.4120	4.49%	3.46%	4.16%

	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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