

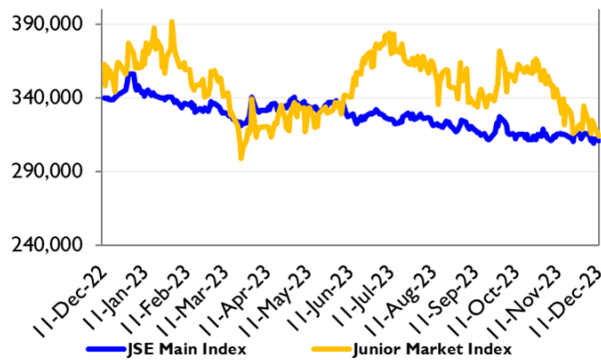
U.S. economy adds 199,000 jobs in November

The U.S. economy added more jobs than anticipated in November, in a sign of lingering robustness in the American labour market that could factor into how the Federal Reserve approaches its future interest rate decisions. Non-farm payrolls increased by 199,000 jobs last month after rising by 150,000 in October, according to data from the Labor Department's Bureau of Labor Statistics (BLS). Economists had estimated that payrolls would climb by 180,000 roles. Job gains came from areas like health care and government in particular, the BLS said, while the end of protracted automotive industry strikes in November led to more positions in the manufacturing sector.

Average hourly earnings, a key gauge of wage growth, rose at a monthly pace of 0.4% versus October, accelerating from a previous reading of 0.2% and faster than predictions of 0.3%. The unemployment rate in the world's largest economy, meanwhile, unexpectedly ticked down to 3.7%. Friday's data complicates an emerging narrative that the Fed's unprecedented period of monetary policy tightening may be working to cool labour demand. Earlier this week, separate figures showed that job openings touched an over 2-1/2-year low and fewer workers resigned from their positions in October, while private employers added fewer roles than anticipated last month. Loosening the jobs market has been a major focus of the Fed's move to lift borrowing costs to a range of 5.25% to 5.50% -- the highest mark in more than two decades. In theory, a slowdown in demand for workers could alleviate some upward pressure on wages and, by extension, help achieve the Fed's ultimate objective: defusing elevated inflation.

Source: Investing.com

Local Market Indices



Foreign Exchange Market

Currency	11-Dec	8-Dec	DoD % Δ	YTD% Δ
USD:JMD	156.29	156.69	-0.25%	2.79%
GBP:JMD	195.55	195.68	-0.07%	7.39%
CAD:JMD	115.57	115.01	0.48%	6.53%

Caribbean & Latam

- Argentina's financial markets made a groggy start to the Javier Milei era on Monday as they waited for the new president to launch into his promised economic shock therapy.

USA & Canada

- U.S. stocks moved higher and gold slid on Monday, as investors looked ahead to crucial inflation data and the U.S. Federal Reserve's two-day monetary policy meeting.

Europe

- European shares were lacklustre at the start of an event-heavy week as investors buckled up for key U.S. inflation print and interest rate decisions from major global central banks, while weakness in metal prices knocked down miners.

Asia

- Asian shares drifted lower on Monday in a week packed with a quintet of rich world central bank meetings and data on U.S. inflation that could make or break market hopes for an early and rapid -fire round of rate cuts next year.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	323,479.11	-1,725.71	-0.53%	-12.24%	-8.27%
JSE Index	310,649.71	-1,549.88	-0.50%	-12.71%	-8.51%
All Jamaican Composite Index	346,161.36	-711.18	-0.21%	-14.12%	-9.83%
JSE Select Index	7,822.01	-72.74	-0.92%	-12.08%	-9.12%
Junior Market Index	3,669.67	-31.09	-0.84%	-7.95%	-6.21%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
ICREATE	33.33%	PAL	-13.95%
CAC	15.00%	AMG	-13.21%
PJAM	9.89%	LEARN	-9.38%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **34** advanced, **44** declined and **6** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	11-Dec	DoD % Δ	YTD% Δ	YoY% Δ	Currency	11-Dec	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,618.57	0.31%	20.29%	15.74%	EUR: USD	1.0764	0.01%	0.55%	2.15%
Dow Jones	36,404.86	0.43%	9.83%	7.06%	GBP: USD	1.26	0.06%	3.92%	2.35%
FTSE All Share	4,112.31	-0.07%	0.91%	1.04%	USD: CAD	1.36	-0.07%	0.14%	-0.46%
Euro Stoxx 50	4,540.19	0.37%	19.68%	15.77%	USD: JPY	146.20	0.86%	11.50%	6.20%
Nikkei 225	32,791.80	1.50%	13.89%	17.78%					
MSCI World Index	699.99	0.24%	15.63%	12.43%					

Global Interest Rates					Commodities				
Rates	11-Dec	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	11-Dec	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	4.23%	0.00	36.00	62.00	Crude Oil	71.46	0.32%	-10.96%	-2.34%
10-Year UK Gilt	4.08%	4.00	41.00	88.00	Gold	1,981.10	-1.18%	8.61%	11.21%
GOJ 2025 Global Bond	6.35%	0.00	231.00	5.00	Silver	22.84	-0.71%	-4.66%	-2.03%
					Aluminium	2,117.00	-0.80%	-10.98%	-12.30%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

December 8, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.1211	2.56%	1.33%	3.24%
Global Equity	J\$13.8932	-2.32%	-4.72%	0.00%
Global Fixed Income	J\$14.9025	8.07%	8.12%	7.24%
Global Money Market (US\$)	US\$11.5097	1.21%	1.00%	3.17%
Global Fixed Income (US\$)	US\$11.4007	-0.33%	-0.36%	3.60%
Local Money Market	J\$12.9890	7.54%	7.58%	7.35%

	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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