

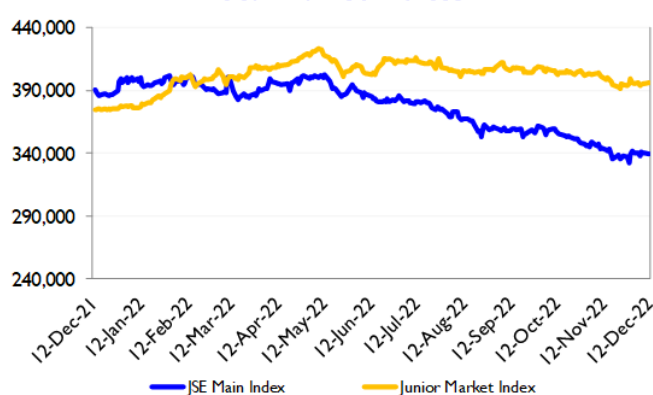
U.K. GDP rose for first time in Four months in October

The British economy grew for the first time in four months in October after a September affected by the funeral of Queen Elizabeth II, but there was little sign of a sustained turn for the better as high inflation continued to take its toll. Gross Domestic Product (GDP) rose 0.5% from September, as shops and other consumer-facing services returned to normal working hours. Construction output also grew for the fourth month in a row, by a stronger-than-expected 0.8%, and manufacturing output also performed better than expected growing 0.7%. The numbers mean that the U.K.'s economy has finally recovered to the level it was at immediately before the pandemic erupted, nearly three years ago. However, GDP in the three months through October was still down 0.3% from the period through September. The figures come three days before the Bank of England's (BoE's) next Monetary Policy Council meeting, where the bank is expected to raise its key interest rates again, despite the clear signs that the U.K. is slipping into recession. Analysts at UK's ING Bank, expect the bank to raise its key rate by 50 basis points to 3.50%, with another 50 basis points likely in February.

Among services, which were the chief driver of growth in the month, the Office of National Statistics (ONS) noted that car and motorcycle repairs grew particularly strongly, at a time when households and businesses are dialling back on purchases of new cars. The Society of Motor Manufacturers and Traders reported the smallest rise in September sales in 24 years. The pound was largely unchanged on the news at the start of a week set to be dominated by central bank meetings on both sides of the Atlantic. The Federal Reserve's Federal Open Market Committee will announce its latest policy decision on Wednesday, while the European Central Bank and Swiss National Bank join the BoE in setting policy on Thursday.

Source: Investing.com

Local Market Indices



Foreign Exchange Market

Currency	12-Dec	9-Dec	DoD % Δ	YTD % Δ
USD:JMD	154.46	154.34	0.08%	-0.40%
GBP:JMD	189.00	189.02	-0.01%	-10.1%
CAD:JMD	113.45	114.09	-0.57%	-7.6%

Caribbean & Latam

- Latin American stocks and currencies sold off on Monday, with Brazil's main stocks index down almost 3% as investors braced for a slew of central bank meetings this week that could set he tone for the year ahead.

USA & Canada

- U.S. stock indexes rose on Monday, lifted in part by gains in Microsoft and Pfizer (NYSE:PFE), as investors braced for key inflation data on Tuesday and a policy announcement from the Federal Reserve later in the week.

Europe

- European stocks ended lower on Monday after a cautious session with investors looking ahead to the upcoming monetary policy meetings of the Federal Reserve and the European Central Bank, and awaiting U.S. inflation data.

Asia

- Most Asian currencies weakened on Monday, with the Malaysian ringgit and Indonesian rupiah leading losses, as investors await U.S. consumer inflation data for clues on policy tightening path ahead of the Federal Reserve policy meeting later in the week.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	352,660.02	645.88	0.18%	-12.08%	-10.85%
JSE Index	339,549.37	760.64	0.22%	-14.29%	-13.11%
All Jamaican Composite Index	383,892.98	1,523.69	0.40%	-12.42%	-11.14%
JSE Select Index	8,607.29	116.72	1.37%	-12.91%	-10.81%
Junior Market Index	3,912.61	-7.14	-0.18%	14.13%	16.00%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
VMIL	11.24%	SML	-16.67%
JBG	10.65%	MTLJA	-15.00%
ICREATE	9.90%	BPOW	-13.06%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **98** stocks, of which **37** advanced, **47** declined and **14** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	12-Dec	DoD % Δ	YTD % Δ	YoY % Δ	Currency	12-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,990.59	1.43%	-16.27%	-14.53%	EUR: USD	1.0535	-0.05%	-7.34%	-6.64%
Dow Jones	34,005.04	1.58%	-6.42%	-4.62%	GBP: USD	1.23	0.07%	-9.34%	-7.18%
FTSE All Share	4,070.00	-0.43%	-3.28%	-0.96%	USD: CAD	1.36	-0.11%	7.86%	6.43%
Euro Stoxx 50	3,921.82	-0.53%	-8.76%	-6.24%	USD: JPY	137.71	0.84%	19.66%	21.29%
Nikkei 225	27,842.33	-0.21%	-3.30%	-2.79%					
MSCI World Index	622.03	0.43%	-17.59%	-15.97%					

Global Interest Rates					Commodities				
Rates	12-Dec	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	12-Dec	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	3.62%	4.00	211.00	220.00	Crude Oil	73.47	3.45%	-2.31%	3.06%
10-Year UK Gilt	3.20%	2.00	223.00	250.00	Gold	1,780.82	-0.92%	-2.64%	-0.33%
GOJ 2025 Global Bond	6.30%	1.00	226.00	232.00	Silver	23.30	-0.73%	-0.02%	4.33%
					Aluminium	2,414.00	-2.68%	-14.02%	-9.04%



Mutual Funds



A member of the Group

JN MUTUAL FUNDS

December 9, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$12.8289	-8.15%	-9.32%	2.46%
Global Equity	J\$14.2015	-7.86%	-9.60%	0.00%
Global Fixed Income	J\$13.7935	4.11%	3.96%	5.27%
Global Money Market (US\$)	US\$11.3730	3.72%	3.51%	4.12%
Global Fixed Income (US\$)	US\$11.4389	0.97%	0.84%	3.94%
Local Money Market	J\$12.0845	4.44%	4.32%	6.81%

	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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