

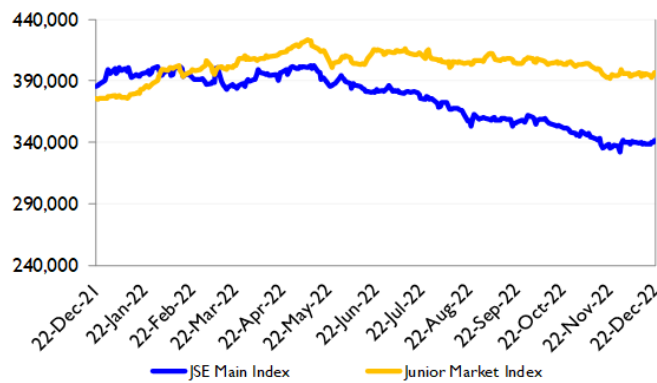
US weekly initial jobless claims rise by less than expected to 216,000

The number of Americans filing for unemployment insurance grew by less than expected last week, according to new data from the Labor Department. Seasonally adjusted initial jobless claims in the US rose to 216,000 during the week ended December 17, climbing from an upwardly revised 214,000 in the prior period. Economists had previously predicted that the reading would grow to 222,000.

The four-week moving average, which aims to smooth out volatility in the weekly figure, fell to 221,750, down from the previous week's 228,000. Continuing claims, a measure of the number of US residents filing for ongoing unemployment benefits, also dipped to 1,672,000 from 1,678,000. The data comes a little more than a week after the US Federal Reserve (Fed) hiked interest rates by half a percentage point as part of its bid to cool red-hot price growth. Salaries make up a key part of the costs incurred by the services sector, which has been a major driver of recent inflation. The Fed is hoping that higher rates could help loosen the labour market, which may subsequently cause wages to edge lower.

Source: Reuters

Local Market Indices



Foreign Exchange Market

Currency	22-Dec	21-Dec	DoD % Δ	YTD % Δ
USD:JMD	153.01	153.44	-0.28%	-1.34%
GBP:JMD	185.84	185.92	-0.04%	-11.6%
CAD:JMD	112.70	113.88	-1.04%	-8.2%

Caribbean & Latam

- Mexico's peso rose on Thursday as data showing a rebound in inflation eased bets of tighter monetary policy ending anytime soon, while the Turkish lira inched up as its central bank left interest rates unchanged.

USA & Canada

- Wall Street's major averages closed lower on Thursday with technology-heavy Nasdaq's 2% drop leading losses as investors worried that data showing a resilient economy would lead the U.S. Federal Reserve to keep hiking interest rates for longer than feared.

Europe

- European stocks closed lower on Thursday as worries about recession and interest rate hikes returned to haunt sentiment, outweighing optimism about earnings.

Asia

- Asian stocks climbed into the black on Thursday after an upbeat reading on U.S. consumers cheered Wall Street investors, while the yen added to its recent massive gains as Japanese bond yields shifted into a new higher range.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	354,996.64	1,721.80	0.49%	-11.50%	-9.22%
JSE Index	341,994.74	1,526.78	0.45%	-13.67%	-11.33%
All Jamaican Composite Index	380,984.79	-1,195.13	-0.31%	-13.08%	-10.70%
JSE Select Index	8,451.08	3.38	0.04%	-14.49%	-12.01%
Junior Market Index	3,918.16	32.42	0.83%	14.29%	15.59%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
AFS	19.22%	ROC	-20.92%
INDIES	15.70%	BRG	-13.98%
KEK	12.50%	SRFUSD	-12.28%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **94** stocks, of which **44** advanced, **36** declined and **14** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	22-Dec	DoD % Δ	YTD % Δ	YoY % Δ	Currency	22-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,822.39	-1.45%	-19.80%	-18.61%	EUR: USD	1.0595	-0.09%	-6.82%	-6.45%
Dow Jones	33,027.49	-1.05%	-9.11%	-7.63%	GBP: USD	1.20	-0.36%	-11.04%	-9.84%
FTSE All Share	4,079.25	-0.39%	-3.06%	-2.27%	USD: CAD	1.36	0.26%	8.00%	6.33%
Euro Stoxx 50	3,823.29	-1.26%	-11.05%	-9.34%	USD: JPY	132.35	-0.08%	15.01%	15.99%
Nikkei 225	26,507.87	0.46%	-7.93%	-7.19%					
MSCI World Index	604.17	-0.98%	-19.96%	-18.72%					

Global Interest Rates					Commodities				
Rates	22-Dec	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	22-Dec	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	3.68%	2.00	217.00	223.00	Crude Oil	78.24	-0.06%	4.03%	7.53%
10-Year UK Gilt	3.59%	2.00	262.00	270.00	Gold	1,792.98	-1.18%	-1.98%	-0.59%
GOJ 2025 Global Bond	6.38%	-1.00	234.00	232.00	Silver	23.57	-1.66%	1.11%	3.31%
					Aluminium	2,394.50	0.13%	-14.71%	-15.22%



Mutual Funds



A member of the Group

JN MUTUAL FUNDS December 21, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$12.7995	-8.04%	-9.53%	2.46%
Global Equity	J\$14.2150	-6.42%	-9.52%	0.00%
Global Fixed Income	J\$13.7835	3.90%	3.89%	5.27%
Global Money Market (US\$)	US\$11.3856	3.72%	3.62%	4.12%
Global Fixed Income (US\$)	US\$11.4406	1.00%	0.87%	3.94%
Local Money Market	J\$12.0853	4.43%	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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