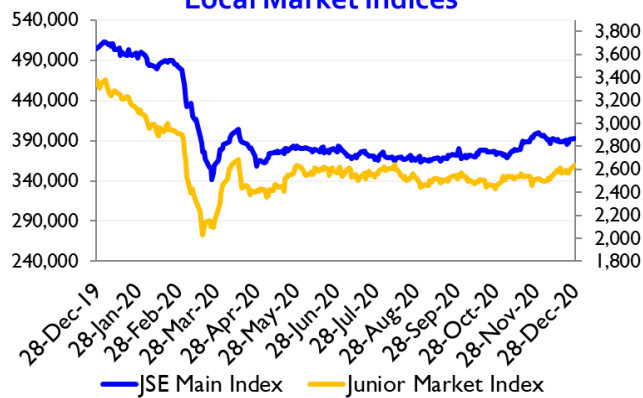


US Gets Coronavirus Relief Bill After Unemployment Aid Expires

On Sunday, December 27, 2020, US' President Donald Trump signed into law a US\$2.3 trillion coronavirus relief and government spending package. This approval, averted a federal government shutdown and restored unemployment benefits to millions of Americans whose benefits had expired on December 26, 2020. The negotiated coronavirus relief package includes: \$600 stimulus payments for Americans; \$300 weekly federal unemployment benefits into mid-March 2021; US\$25 billion in rental assistance; extends eviction protection to January 31, 2021 as well as provide assistance for small businesses and funding for education and vaccine distribution.

The ongoing surge in COVID-19 cases in the United States and the tightening of social distancing continue to weigh on consumers ability to spend, curtail business activities and slow the rebound in employment. The approved stimulus package is likely to provide some relief for struggling households and businesses and when this is coupled with the distribution of the vaccine, is anticipated to lift some pressures off the US economy over the short term. However, this is highly dependent not only on the efficacy of the vaccine programme in the US but also on the success in its main trading partner countries.

Local Market Indices



Foreign Exchange Market

Currency	28-Dec	24-Dec	DoD % Δ	YTD % Δ
USD:JMD	143.36	143.29	0.05%	8.14%
GBP:JMD	190.88	190.31	0.30%	11.2%
CAD:JMD	110.39	111.67	-1.15%	10.2%

Caribbean & Latam

- Chilean and Colombian currencies outpaced their Latin American peers in slim trade on Monday, tracking higher copper and oil prices as demand prospects improved after U.S. President Donald Trump signed a coronavirus relief package.

USA & Canada

- U.S. stocks rallied on Monday, with each of Wall Street's main indexes closing at record levels as President Donald Trump's signing of a long-awaited \$2.3 trillion pandemic aid bill increased optimism for an economic recovery.

Europe

- European shares marked their strongest close in 10 months on Monday, with German shares hitting a record high as relief over long-awaited U.S. coronavirus relief, a Brexit trade deal and a vaccine programme lifted spirits in thin holiday trade.

Asia

- Philippine shares were on track for their worst day in more than a month on Monday after President Rodrigo Duterte warned over the weekend that a second lockdown could be imposed to curb the spread of a new coronavirus variant.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	389,135.50	818.50	0.21%	-23.11%	-22.49%
JSE Index	392,304.01	402.18	0.10%	-23.14%	-22.54%
All Jamaican Composite Index	429,860.21	379.52	0.09%	-23.29%	-22.74%
JSE Select Index	9,666.35	-10.63	-0.11%	-25.93%	-25.70%
Junior Market Index	2,636.45	42.05	1.62%	-22.53%	-21.65%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CAC	25.00%	SALF	-16.78%
AFS	15.50%	MTL	-9.09%
LASF	11.74%	SCIUS	-9.09%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **85** stocks, of which **41** advanced, **34** declined and **10** traded firm.

International Markets

International Equity Markets				
Index	28-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,735.36	0.87%	15.62%	15.29%
Dow Jones	30,403.97	0.68%	6.54%	6.14%
FTSE All Share	3,692.84	0.00%	-12.00%	-13.06%
Euro Stoxx 50	3,575.41	0.91%	-4.53%	-5.47%
Nikkei 225	26,854.03	0.70%	13.52%	12.65%
MSCI World Index	637.46	0.03%	12.78%	12.46%

International Currency Market				
Currency	28-Dec	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2209	0.18%	8.88%	9.23%
GBP: USD	1.3443	-0.85%	1.40%	2.79%
USD: CAD	1.2842	-0.16%	-1.14%	-1.81%
USD: JPY	103.80	0.14%	-4.43%	-5.15%

Global Interest Rates				
Rates	28-Dec	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	0.93%	1.00	-99.00	-95.00
10-Year UK Gilt	0.26%	0.00	-56.00	-50.00
GOJ 2025 Global Bond	3.45%	0.00	-40.00	-41.00

Commodities				
Commodity	28-Dec	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	47.69	-1.12%	-21.90%	-22.73%
Gold	1,873.15	-0.55%	23.46%	24.00%
Silver	26.26	1.67%	47.10%	47.80%
Aluminium	2,030.00	0.00%	12.15%	11.23%



Mutual Funds

JN Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

December 24, 2020

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.6464	-6.09%	-6.54%	2.31%
Global Equity	J\$14.7846	-16.79%	-18.23%	0.00%
Global Fixed Income	J\$12.6572	5.33%	5.62%	5.03%
Global Money Market (US\$)	US\$10.6109	3.43%	3.38%	3.70%
Global Fixed Income (US\$)	US\$10.9849	6.33%	6.28%	4.76%
Local Money Market	J\$11.0405	3.81%	3.78%	4.14%

	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.

Contact us

Kingston & St. Andrew

Paul Penn – 876-564-8276 pennp@jngroup.com

Peta-Gay Walker- 876-588-8886 pmiller@jngroup.com

Kimberly Savage – 876-307-9461 ksavage@jngroup.com

Tamara Honeyghan - 876-557-0082 tamarah@jngroup.com

Gayon Knight - 876-564-9563 gknight@jngroup.com

Mandeville

Horace Walters – 876-487-9267 waltersh@jngroup.com

St. Catherine

Nickesha Mullings-Gilling - 876-891-4736 nmullings@jngroup.com

Montego Bay

Marissa Williams - 876-465-3726 mwilliams1@jngroup.com

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