

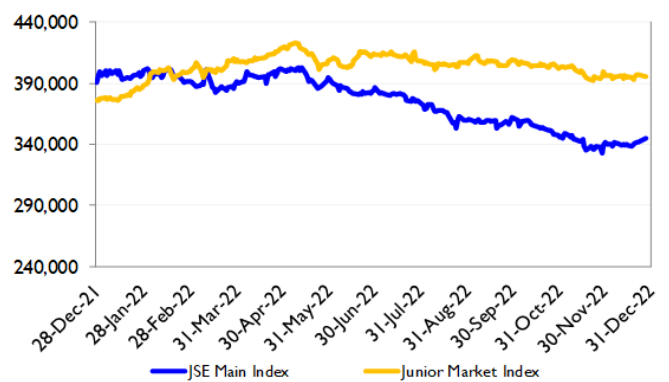
China's COVID-19 Surge Leads Countries to Adopt Entry Restrictions

Nations across the globe are implementing or considering measures to test or restrict travelers from China as the country of 1.4 billion abandons its COVID-19 Zero policy and prepares to reopen borders in early January. China is rapidly dismantling its stringent pandemic measures in the face of discontent with COVID-19 Zero rules, triggering outbreaks across the country. The US is considering new coronavirus precautions for people traveling from China amid questions about the transparency of data China is reporting on the spread of the virus, according to American officials, who asked not to be identified. Japan moved quickly yesterday to announce steps requiring a negative COVID-19 test upon arrival, soon after Beijing said it no longer subjected inbound travelers to quarantine from January 8.

Uncertainty over the true scale of infections, without reliable official figures, is fueling concern that the rapid spread of the virus could lead to the emergence of new variants. China is experiencing the world's largest COVID-19 outbreak, raising concerns among public-health officials worldwide. Almost 37 million people may have been infected with the virus on a single day last week, according to estimates from the government's top health authority. Earlier this week, Japanese Prime Minister Fumio Kishida said there are "great discrepancies" in information coming out of the country, fueling growing concern. Japan will require negative COVID-19 test results upon arrival for visitors who have been in mainland China within a seven-day period, while those who tested positive will have to quarantine for a week. The US is weighing similar steps, the unnamed officials said, to prevent further spread. Malaysia has also imposed new tracking and surveillance measures. A week ago, India also began randomly testing about 2% of passengers arriving from other countries at all international airports, to minimize the risk of any new variant entering the country.

Source: Bloomberg

Local Market Indices



Foreign Exchange Market

Currency	28-Dec	23-Dec	DoD % Δ	YTD % Δ
USD:JMD	152.72	153.15	-0.28%	-1.52%
GBP:JMD	184.07	185.38	-0.71%	-12.4%
CAD:JMD	112.39	112.79	-0.35%	-8.4%

Caribbean & Latam

- The Chilean peso climbed to a near four-month peak against the dollar on Wednesday, helped by the central bank's support measures unveiled a day earlier and surging copper prices on optimism over China reopening plans.

USA & Canada

- Wall Street's main indexes fell on Wednesday, giving up modest initial gains, on growing concern about a recession in 2023 and surging COVID-19 cases in China, the world's top oil importer.

Europe

- European stocks closed broadly lower on Wednesday with investors weighing the near term prospects for the markets amid high borrowing costs and slowing growth, and largely staying reluctant to make purchases.

Asia

- Asian stock markets are trading mostly lower on Wednesday, following the mostly negative cues from Wall Street overnight, as traders remain cautious in the last week of 2022 amid lingering concerns about the economic outlook and the prospects of interest rate hikes continuing in to the next year.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	357,586.69	-89.14	-0.02%	-10.86%	-9.52%
JSE Index	345,133.04	169.81	0.05%	-12.88%	-11.53%
All Jamaican Composite Index	384,289.39	-178.44	-0.05%	-12.33%	-11.02%
JSE Select Index	8,426.53	-40.89	-0.48%	-14.74%	-13.26%
Junior Market Index	3,881.38	-26.97	-0.69%	13.22%	14.35%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
PAL	21.77%	LASD	-12.22%
tTech	18.53%	MJE	-11.01%
MIL	10.06%	AMG	-10.47%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **95** stocks, of which **42** advanced, **43** declined and **10** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	28-Dec	DoD % Δ	YTD % Δ	YoY % Δ	Currency	28-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,785.40	-1.15%	-20.58%	-20.91%	EUR: USD	1.0607	-0.31%	-6.71%	-6.22%
Dow Jones	32,875.71	-1.10%	-9.53%	-9.68%	GBP: USD	1.20	-0.04%	-11.17%	-10.53%
FTSE All Share	4,096.54	0.32%	-2.65%	-2.33%	USD: CAD	1.36	0.62%	7.68%	6.12%
Euro Stoxx 50	3,808.82	-0.63%	-11.39%	-11.67%	USD: JPY	134.50	0.76%	16.88%	17.14%
Nikkei 225	26,340.50	-0.41%	-8.51%	-9.39%					
MSCI World Index	599.59	-0.93%	-20.57%	-20.70%					

Global Interest Rates					Commodities				
Rates	28-Dec	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	28-Dec	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	3.88%	4.00	237.00	240.00	Crude Oil	78.62	-1.14%	4.53%	3.47%
10-Year UK Gilt	3.66%	2.00	269.00	273.00	Gold	1,804.33	-0.52%	-1.36%	-0.10%
GOJ 2025 Global Bond	6.41%	1.00	237.00	235.00	Silver	23.49	-2.29%	0.77%	2.03%
					Aluminium	2,381.00	-0.36%	-15.19%	-16.07%



Mutual Funds



A member of the JN Group

JN MUTUAL FUNDS

December 23, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$ 12.8218	-7.79%	-9.37%	2.46%
Global Equity	J\$ 14.2284	-6.23%	-9.43%	0.00%
Global Fixed Income	J\$ 13.7874	3.94%	3.92%	5.27%
Global Money Market (US\$)	US\$ 11.3878	3.72%	3.64%	4.12%
Global Fixed Income (US\$)	US\$ 11.4383	0.93%	0.85%	3.94%
Local Money Market	J\$ 12.0888	4.40%	4.35%	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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