

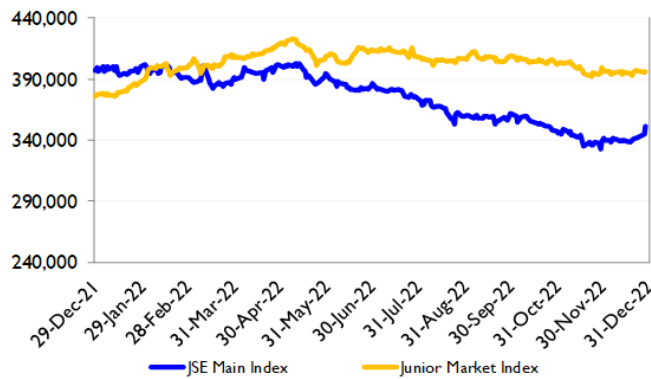
U.S. Weekly Jobless Claims Ticked Higher Last Week

The number of Americans filing new claims for unemployment benefits edged higher last week but is still in a range indicating that the U.S. job market remains tight, even as the Federal Reserve works to cool the demand for labour as part of its bid to lower inflation. Initial claims for state unemployment benefits rose 9,000 to a seasonally adjusted 225,000 for the week ended December 24, the Labour Department said on Thursday. Economists polled by Reuters had forecast 225,000 claims for the latest week. The claims figures have been choppy in recent weeks but have held well below the 270,000 threshold that economists see as a red flag for the labour market. A raft of layoffs in the technology sector and interest-rate sensitive industries like housing have yet to leave a notable imprint on claims, as laid-off workers appear to cycle into new jobs with relative ease.

Economists believe that companies are likely to cut back on hiring before embarking on layoffs. Employers have been generally reluctant to lay off workers after struggling to find labour during the COVID-19 pandemic. The claims report showed the number of people receiving benefits after an initial week of aid rose 41,000 to 1.710 million in the week ending December 17. Those continuing claims, a proxy for hiring, have drifted higher since early October, and the latest report is the first since February to show them reaching the trend level of 1.7-1.8 million that prevailed in the years leading up to the pandemic, a level seen then as symbolic of a tight labour market.

Source: Reuters

Local Market Indices



Foreign Exchange Market

Currency	29-Dec	28-Dec	DoD % Δ	YTD % Δ
USD:JMD	152.31	152.72	-0.27%	-1.79%
GBP:JMD	184.03	184.07	-0.02%	-12.4%
CAD:JMD	112.83	112.39	0.39%	-8.1%

Caribbean & Latam

- Brazil's real clocked its best annual performance since 2016 on Thursday as surging commodity prices outweighed concerns about fiscal spending under the new government, while the Colombian peso posted the biggest yearly declines among Latin American currencies.

USA & Canada

- Wall Street's main indexes rose on Thursday, led by growth stocks in light trading, as U.S. unemployment data signaled the Federal Reserve's interest-rate hikes might be starting to dent labor market strength in its bid to fight inflation.

Europe

- European shares inched lower on Thursday, in their penultimate session of 2022, as soaring COVID cases in China dampened risk appetite across global markets.

Asia

- Asian equities weakened slightly on Thursday as soaring COVID cases in China unsettled investors and cast doubt over chances of a swift recovery for the world's second biggest economy after the relaxation of stringent COVID curbs.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	363,545.56	5,958.87	1.67%	-9.37%	-9.51%
JSE Index	351,223.81	6,090.77	1.76%	-11.34%	-11.55%
All Jamaican Composite Index	394,215.77	9,926.38	2.58%	-10.06%	-10.40%
JSE Select Index	8,702.79	276.26	3.28%	-11.94%	-12.51%
Junior Market Index	3,911.55	30.17	0.78%	14.10%	15.02%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
KREMI	13.20%	PBS	-19.82%
SJ	12.97%	KEY	-15.15%
MJE	12.46%	BPOW	-15.02%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **95** stocks, of which **46** advanced, **41** declined and **8** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	29-Dec	DoD % Δ	YTD % Δ	YoY % Δ	Currency	29-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,849.28	1.75%	-19.24%	-19.69%	EUR: USD	1.0661	0.46%	-6.24%	-6.06%
Dow Jones	33,220.80	1.05%	-8.58%	-8.96%	GBP: USD	1.21	0.31%	-10.91%	-10.64%
FTSE All Share	4,107.39	0.26%	-2.39%	-2.78%	USD: CAD	1.35	-0.44%	7.21%	5.92%
Euro Stoxx 50	3,850.07	1.08%	-10.43%	-10.15%	USD: JPY	133.03	-1.07%	15.60%	15.73%
Nikkei 225	26,093.67	-0.94%	-9.37%	-9.73%					
MSCI World Index	607.38	1.24%	-19.53%	-19.70%					

Global Interest Rates					Commodities				
Rates	29-Dec	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	29-Dec	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	3.81%	-7.00	230.00	226.00	Crude Oil	78.4	-0.71%	4.24%	2.40%
10-Year UK Gilt	3.66%	0.00	269.00	265.00	Gold	1,814.91	0.59%	-0.78%	0.57%
GOJ 2025 Global Bond	6.40%	-1.00	236.00	234.00	Silver	23.90	1.52%	2.52%	4.65%
					Aluminium	2,405.00	1.01%	-14.34%	-14.43%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

December 28, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$12.7866	-8.77%	-9.62%	2.90%
Global Equity	J\$14.1580	-7.61%	-9.88%	0.00%
Global Fixed Income	J\$13.7942	3.92%	3.97%	5.96%
Global Money Market (US\$)	US\$11.3937	3.72%	3.70%	4.25%
Global Fixed Income (US\$)	US\$11.4430	0.88%	0.89%	4.16%
Local Money Market	J\$12.0947	4.38%	4.41%	7.23%

	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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