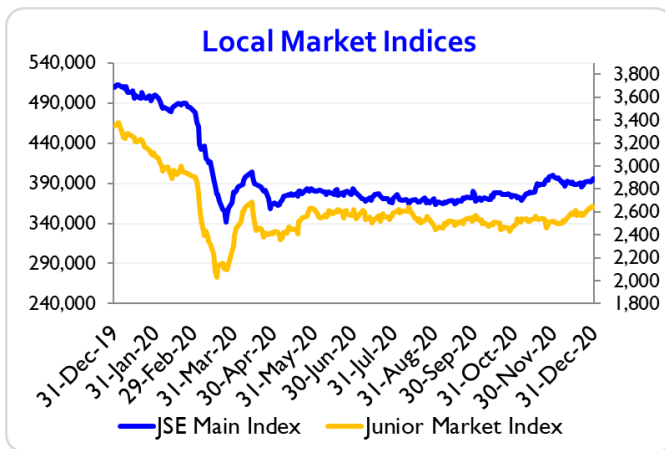


US Jobless Weekly Claims Less than Market Expectations

According to the United States (US) Department of Labor, initial claims for state unemployment declined to 787,000 for the week ending December 26, 2020 from the 806,000 recorded for the previous week. Last week's jobless claims were also below market expectations for an increase of 833,000. On the other hand, initial claims under the Pandemic Unemployment Assistance Programme initiative for persons not eligible under the regular unemployment assistance programme, declined by 88,686 to 308,262 claims.

Despite US' weekly jobless claims declining for a second consecutive week, overall unemployment continues to be elevated. As COVID-19 case count continues to accelerate, some states have been forced to leave restrictions in place, and these have negatively impacted activities, especially for those businesses within services sector. It is anticipated that recently the approved \$900 billion Covid-19 stimulus package could provide short term relief to the many unemployed Americans and a well needed boost to business activities. However, the efficacy of the vaccination programme being rolled out globally will be critical in lifting some of the pressures on consumer spending and employment over medium term to long term.



Foreign Exchange Market

Currency	31-Dec*	30-Dec	DoD % Δ	YTD % Δ
USD:JMD	142.37	143.38	-0.71%	7.39%
GBP:JMD	195.82	192.71	1.61%	14.1%
CAD:JMD	112.74	111.11	1.47%	12.6%

*Using Midday Rates

Caribbean & Latam

- Mexico's peso gained on Thursday in its last trading day of the year after authorities were close to authorizing a COVID-19 vaccine, though the currency was set to close 2020 lower in its worst performance in four years due to weak oil prices.

USA & Canada

- Only about 2.6 million Americans had received a COVID-19 vaccine going into the last day of December, putting the United States far short of the government's target to vaccinate 20 million people this month.

Europe

- Stocks fell in European trading on Thursday as lockdowns and rising COVID-19 cases overshadowed the optimism around the rollout of vaccines in the New Year, while the dollar's descent accelerated to another two-and-a-half-year low.

Asia

- Asian currencies were on course to finish the pandemic-hit year on a positive note, with the Malaysian ringgit leading gains on Thursday as broader sentiment was lifted by hopes of a vaccine-led economic recovery.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	392,435.92	1,821.98	0.47%	-22.69%	-22.21%
JSE Index	395,614.93	2,013.69	0.51%	-22.81%	-22.37%
All Jamaican Composite Index	433,521.09	2,252.56	0.52%	-22.97%	-22.55%
JSE Select Index	9,742.79	29.63	0.31%	-25.65%	-25.47%
Junior Market Index	2,643.38	-3.01	-0.11%	-20.98%	-19.90%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CAC	22.64%	BPOW	-18.24%
PULS	17.23%	SILUS	-14.29%
DCOVE	15.22%	FIRSTROCKUSD	-13.01%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **85** stocks, of which **37** advanced, **39** declined and **9** traded firm.

International Markets

International Equity Markets				
Index	31-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,756.07	0.64%	16.26%	16.26%
Dow Jones	30,606.48	0.65%	7.25%	7.25%
FTSE All Share	3,673.63	-1.35%	-12.46%	-12.46%
Euro Stoxx 50	3,552.64	-0.53%	-5.14%	-5.14%
Nikkei 225	27,444.17	0.00%	16.01%	16.01%
MSCI World Index	645.25	-0.01%	14.16%	14.16%

International Currency Market				
Currency	31-Dec	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2223	-0.61%	9.01%	9.01%
GBP: USD	1.3675	0.37%	3.15%	3.15%
USD: CAD	1.2724	-0.27%	-2.05%	-2.05%
USD: JPY	103.26	0.07%	-4.93%	-4.93%

Global Interest Rates				
Rates	31-Dec	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	0.91%	-1.00	-101.00	-101.00
10-Year UK Gilt	0.20%	-1.00	-62.00	-62.00
GOJ 2025 Global Bond	3.45%	0.00	-40.00	-40.00

Commodities				
Commodity	31-Dec	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	48.41	0.02%	-20.72%	-20.72%
Gold	1,898.40	0.21%	25.12%	25.12%
Silver	26.40	-0.98%	47.90%	47.90%
Aluminium	1,979.50	-1.00%	9.36%	9.36%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

December 30, 2020

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.8333	-4.73%	-5.26%	2.26%
Global Equity	J\$15.0362	-14.58%	-16.84%	0.00%
Global Fixed Income	J\$12.6595	5.43%	5.64%	5.21%
Global Money Market (US\$)	US\$10.6168	3.44%	3.44%	3.73%
Global Fixed Income (US\$)	US\$10.9936	6.37%	6.36%	4.76%
Local Money Market	J\$11.0372	3.72%	3.75%	4.22%

	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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