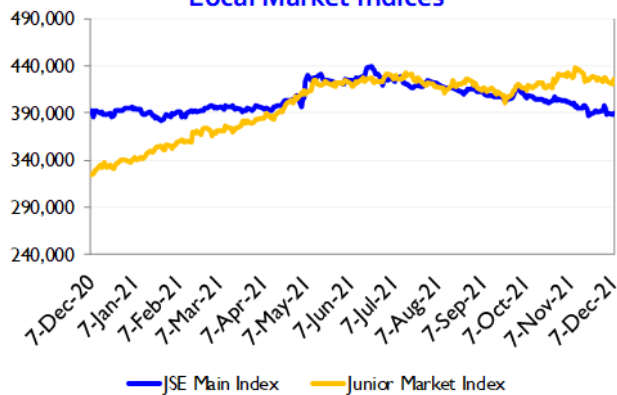


US Job Growth Falls Below Market Expectations in November 2021

The United States (US) Bureau of Labor Statistics (BLS) reported a 210,000 increase in non-farm payroll in November 2021, which was lower than the revised 546,000 job gain in October and below market forecasts for 550,000 new jobs. Professional and business services added 90,000 jobs; the transportation and warehousing industry added 50,000 jobs, and the construction and manufacturing industry each added 31,000 jobs. However, the overall job gain was tempered by job losses of 20,000 and 25,000 in retail trade and government industries, respectively. Despite only modest employment growth and job losses, the unemployment rate fell by 0.4 percentage points to 4.2% in November, a 21-month low.

US non-farm employment has increased by 18.5 million since April 2020 but is still down by 3.9 million or 2.6% from the pre-pandemic level in February 2020. However, the newest and powerful Omicron COVID-19 variant threatens this improvement in the labour market. The new variant adds uncertainty to the short-term economic outlook and threatens to derail the country's growth path. If this new variant becomes more serious, it has the ability to stifle job growth, further disrupt global chains, lead to inflationary pressures, and influence the US Federal Reserve's future monetary policy decisions.

Local Market Indices



Foreign Exchange Market

Currency	7-Dec*	6-Dec	DoD % Δ	YTD % Δ
USD:JMD	155.62	155.87	-0.17%	9.09%
GBP:JMD	206.65	205.55	0.53%	6.7%
CAD:JMD	123.18	124.17	-0.80%	10.6%

*Using Midday Rates

Caribbean & Latam

- Brazil's real and the Chilean peso led gains across Latin American markets on Tuesday as liquidity-boosting measures by China helped support sentiment, while data also showed inflation appeared to be cooling in the two countries.

USA & Canada

- Wall Street's main indexes rallied strongly on Tuesday, with the Nasdaq surging 3% as investors piled onto beaten-down quality technology stocks, while Intel jumped after plans to take its self-driving car unit public.

Europe

- European stocks closed on a strong note on Tuesday, extending gains from the previous session, as worries about the impact of the Omicron variant of the coronavirus eased, and data showed a surprisingly strong German industrial output growth in October.

Asia

- Asian stocks edged higher on Tuesday on receding worries about the impact of the Omicron variant while Chinese markets gained after the central bank there eased monetary policy.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	393,910.15	1,041.22	0.27%	0.38%	2.09%
JSE Index	389,095.41	707.19	0.18%	-1.65%	-0.26%
All Jamaican Composite Index	429,828.08	596.89	0.14%	-0.85%	0.54%
JSE Select Index	9,575.18	14.29	0.15%	-1.72%	-0.15%
Junior Market Index	3,359.97	39.13	1.18%	27.11%	34.30%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CABROKERS	13.60%	PURITY	-18.00%
SOS	11.79%	PROVEN	-7.82%
MEEG	10.27%	EFRESH	-5.10%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **77** stocks, of which **43** advanced, **24** declined and **10** traded firm.

International Markets

International Equity Markets				
Index	7-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,684.58	2.02%	24.72%	26.89%
Dow Jones	35,742.05	1.46%	16.78%	18.86%
FTSE All Share	4,178.76	1.49%	13.75%	13.07%
Euro Stoxx 50	4,276.20	3.36%	20.37%	21.14%
Nikkei 225	28,455.60	1.89%	3.69%	7.19%
MSCI World Index	745.48	2.14%	15.35%	17.87%

International Currency Market				
Currency	7-Dec	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1259	-0.23%	-7.83%	-7.02%
GBP: USD	1.32	-0.20%	-3.16%	-1.06%
USD: CAD	1.27	-0.78%	-0.54%	-1.11%
USD: JPY	113.61	0.11%	10.03%	9.19%

Global Interest Rates				
Rates	7-Dec	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.48%	4.26	56.36	55.40
10-Year UK Gilt	0.73%	-0.80	53.30	44.70
GOJ 2025 Global Bond	3.97%	-3.10	52.20	32.30

Commodities				
Commodity	7-Dec	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	71.98	3.58%	48.35%	57.30%
Gold	1,784.59	0.33%	-5.99%	-4.19%
Silver	22.52	0.61%	-14.69%	-8.01%
Aluminium	2,628.50	1.56%	32.79%	30.32%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

December 6, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.9258	0.91%	0.61%	2.14%
Global Equity	J\$15.2217	1.11%	1.10%	0.00%
Global Fixed Income	J\$13.2315	4.28%	4.54%	4.85%
Global Money Market (US\$)	US\$10.9621	3.52%	3.24%	2.44%
Global Fixed Income (US\$)	US\$11.3089	4.55%	2.68%	3.15%
Local Money Market	J\$11.5767	4.89%	4.90%	4.26%

	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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