

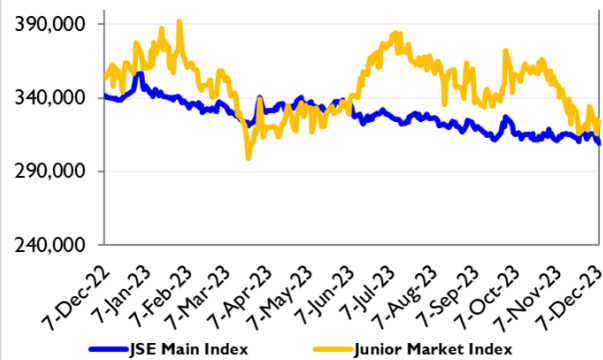
US weekly jobless claims increase moderately

The number of Americans filing new claims for unemployment benefits increased moderately last week, suggesting that the labour market was gradually losing momentum as higher borrowing costs curbed demand in the broader economy. The weekly jobless claims report from the Labor Department on Thursday also showed unemployment rolls declining in late November after the so-called continuing claims hit a two-year high in the middle of the month. While the mixed report supported economists' views that the Federal Reserve was likely done raising interest rates this cycle, it suggested that financial market expectations of a cut in the first quarter were too optimistic.

Initial claims for state unemployment benefits rose 1,000 to a seasonally adjusted 220,000 for the week ended December 2, the Labor Department said on Thursday. Economists polled by Reuters had forecast 222,000 claims for the latest week. Claims data are volatile around this time of the year because of holidays, making it harder to get a clear signal on the labour market. Unadjusted claims increased from 93,761 to 293,511 last week. A separate report from global outplacement firm Challenger, Gray & Christmas on Thursday showed U.S.-based employers announced 45,510 job cuts in November, up 24% from October. But planned layoffs dropped 41% compared to a year ago. The government reported this week that there were 1.34 job openings for every unemployed person in October, the lowest since August 2021.

Source: Reuters

Local Market Indices



Foreign Exchange Market

Currency	7-Dec	6-Dec	DoD % Δ	YTD% Δ
USD:JMD	156.67	156.68	-0.01%	3.04%
GBP:JMD	196.42	196.73	-0.15%	7.87%
CAD:JMD	115.61	115.76	-0.13%	6.57%

Caribbean & Latam

- Mexico's peso led declines among Latin American currencies on Thursday as signs of cooling inflation bolstered expectations that Banxico could start monetary easing soon, while Chile's peso inched up following a spike in domestic inflation.

USA & Canada

- U.S. stocks jumped Thursday, as Google led a jump in tech after the unveiling of its latest artificial intelligence model Gemini.

Europe

- European shares paused on Thursday after recent strong gains, while data in Germany added to worries that the industrial sector will continue to drag on euro zone's largest economy.

Asia

- China's trade balance grew more than expected in November, aided by a surprise rise in exports as they snapped a six-month losing streak, although an unexpected drop in imports still indicated continued weakness in local demand.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	322,378.34	-2,952.13	-0.91%	-12.54%	-8.93%
JSE Index	309,071.45	-3,034.26	-0.97%	-13.16%	-9.48%
All Jamaican Composite Index	344,394.76	-3,179.90	-0.91%	-14.56%	-11.07%
JSE Select Index	7,787.73	-61.02	-0.78%	-12.46%	-9.27%
Junior Market Index	3,713.03	-12.14	-0.33%	-6.86%	-3.99%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
ISP	25.00%	CBNY	-22.07%
SIL	14.81%	JSE	-9.85%
PROVEN	11.36%	MDS	-9.09%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **29** advanced, **40** declined and **15** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	7-Dec	DoD % Δ	YTD% Δ	YoY% Δ	Currency	7-Dec	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,585.59	0.80%	19.43%	16.57%	EUR: USD	1.0792	0.26%	0.81%	2.72%
Dow Jones	36,117.38	0.17%	8.96%	7.50%	GBP: USD	1.26	0.20%	4.15%	3.13%
FTSE All Share	4,093.96	-0.05%	0.46%	0.01%	USD: CAD	1.36	0.07%	0.35%	-0.37%
Euro Stoxx 50	4,473.77	-0.21%	17.93%	14.10%	USD: JPY	143.94	-2.29%	9.78%	5.36%
Nikkei 225	32,858.31	-1.76%	14.12%	18.68%					
MSCI World Index	696.30	0.49%	15.02%	13.00%					

Global Interest Rates					Commodities				
Rates	7-Dec	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	7-Dec	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	4.15%	5.00	28.00	73.00	Crude Oil	69.68	0.43%	-13.18%	-3.24%
10-Year UK Gilt	3.97%	3.00	30.00	93.00	Gold	2,029.00	0.17%	11.24%	13.59%
GOJ 2025 Global Bond	6.25%	-9.00	221.00	0.00	Silver	23.79	-0.44%	-0.67%	4.72%
					Aluminium	2,132.50	-0.74%	-10.32%	-14.20%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

December 6, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.1942	2.72%	1.90%	3.24%
Global Equity	J\$13.9638	-2.14%	-4.24%	0.00%
Global Fixed Income	J\$14.8969	8.08%	8.08%	7.24%
Global Money Market (US\$)	US\$11.5077	1.22%	0.98%	3.17%
Global Fixed Income (US\$)	US\$11.4010	-0.25%	-0.35%	3.60%
Local Money Market	J\$12.9835	7.60%	7.54%	7.35%

	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

Jason Adams - 876-550-9504 JYadams@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

Anna-kaye Lynfatt - 876-564-8276 alynfatt@jngroup.com

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

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