

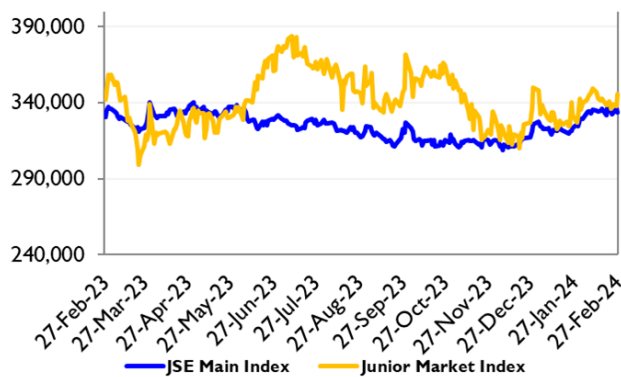
US new home sales rise less than expected in January

Sales of new U.S. single-family homes rose less than expected in January amid a sharp decline in the South region, but demand for new construction remains underpinned by a persistent shortage of previously owned homes. New home sales increased 1.5% to a seasonally adjusted annual rate of 661,000 units last month, the Commerce Department's Census Bureau said. The sales pace for December was revised lower to 651,000 units from the previously reported 664,000 units.

Economists polled by Reuters had forecast new home sales, which account for about 14.2% of U.S. home sales, would rise to a rate of 680,000 units. Large parts of the country experienced freezing temperatures in January, which could have kept some potential buyers home. The frigid weather weighed on retail sales, homebuilding and factory production in January. New home sales are counted at the signing of a contract, making them a leading indicator of the housing market. They, however, can be volatile on a month-to-month basis. Sales rose 1.8% on a year-on-year basis in January. A survey from the National Homebuilders Association last week showed measures of sales over the next six months and prospective buyers rising to six-month highs in February. But home sales could remain moderate in the coming months as mortgage rates have resumed their upward trend after financial markets pushed back expectations for the first Federal Reserve interest rate cut to June from May.

Source: Reuters

Local Market Indices



Foreign Exchange Market

| Currency | 27-Feb | 26-Feb | DoD % Δ | YTD % Δ |
|----------|--------|--------|---------|---------|
| USD:JMD | 157.04 | 156.98 | 0.04% | 1.35% |
| GBP:JMD | 198.77 | 198.78 | 0.00% | 0.65% |
| CAD:JMD | 115.34 | 116.19 | -0.74% | -2.17% |

Caribbean & Latam

- Brazil's inflation picked up in the first half of February but landed slightly below market expectations, government statistics agency IBGE said on Tuesday.

USA & Canada

- The S&P 500 closed higher Tuesday, as dip buyers helped tech cut some losses and better-than-expected quarterly results from Macy's and Lowe's pushed retail stocks higher ahead of a key inflation report later this week.

Europe

- European shares edged slightly higher on Tuesday, led by gains in basic resources stocks and a string of upbeat earnings, while investors and central bankers braced for inflation data this week that could alter the course for interest rates.

Asia

- Asian shares slipped on Tuesday, with slightly warmer-than-expected Japanese inflation putting investors on guard ahead of price data due in Europe and the U.S. this week, though bitcoin extended gains on signs that institutional buyers are circling.

Local Equity Market

| Stock Index | Today's close | DoD Δ | DoD% Δ | YTD % Δ | YoY% Δ |
|------------------------------|---------------|-----------|--------|---------|--------|
| JSE Combined Index | 346,386.21 | -2,135.47 | -0.61% | 2.13% | 0.85% |
| JSE Index | 333,599.81 | -2,632.54 | -0.78% | 2.43% | 0.87% |
| All Jamaican Composite Index | 372,562.75 | -4,582.25 | -1.21% | 1.51% | -0.03% |
| JSE Select Index | 8,294.79 | -10.39 | -0.13% | 2.15% | 1.49% |
| Junior Market Index | 3,827.68 | 38.08 | 1.00% | -0.54% | 0.47% |

BEST AND WORST PERFORMERS

| ADVANCERS | | DECLINERS | |
|-----------|--------|-----------|---------|
| SILUS | 13.71% | MPCCEL | -25.39% |
| KEY | 11.69% | MGL | -13.68% |
| PTL | 11.19% | MPCCELUS | -9.84% |

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **96** stocks, of which **32** advanced, **46** declined and **18** traded firm.

International Markets

| International Equity Markets | | | | | International Currency Market | | | | |
|------------------------------|-----------|---------|---------|---------|-------------------------------|--------|---------|---------|---------|
| Index | 27-Feb | DoD % Δ | YTD % Δ | YoY % Δ | Currency | 27-Feb | DoD % Δ | YTD % Δ | YoY % Δ |
| S&P 500 | 5,078.18 | 0.17% | 6.46% | 27.52% | EUR: USD | 1.0845 | -0.06% | -1.76% | 2.22% |
| Dow Jones | 38,972.41 | -0.25% | 3.40% | 18.50% | GBP: USD | 1.27 | 0.00% | -0.36% | 5.15% |
| FTSE All Share | 4,191.43 | 0.02% | -0.96% | -3.23% | USD: CAD | 1.35 | 0.16% | 2.14% | -0.35% |
| Euro Stoxx 50 | 4,885.74 | 0.44% | 8.06% | 15.01% | USD: JPY | 150.49 | -0.14% | 6.70% | 10.50% |
| Nikkei 225 | 39,239.52 | 0.01% | 36.29% | 43.08% | | | | | |
| MSCI World Index | 2,198.00 | 189.53% | 202.34% | 248.50% | | | | | |

| Global Interest Rates | | | | | Commodities | | | | |
|---------------------------|--------|----------|----------|----------|-------------|----------|---------|---------|---------|
| Rates | 27-Feb | DoD Δbps | YTD Δbps | YoY Δbps | Commodity | 27-Feb | DoD % Δ | YTD % Δ | YoY % Δ |
| 10 -Year US Treasury Bond | 4.31% | 3.00 | 43.00 | 40.00 | Crude Oil | 78.62 | 1.34% | 9.73% | 3.88% |
| 10-Year UK Gilt | 4.20% | 4.00 | 66.00 | 39.00 | Gold | 2,030.09 | -0.06% | -1.59% | 11.72% |
| GOJ 2025 Global Bond | 6.65% | 5.00 | 261.00 | -13.00 | Silver | 22.47 | -0.23% | -5.58% | 8.91% |
| | | | | | Aluminium | 2,191.50 | 0.53% | -8.07% | -7.26% |



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

February 26, 2024

| JN Mutual Funds | NAV Price | 12 Months Growth Rate | YTD Growth Rate | Yield (Estimated Yearly Income) |
|-----------------------------------|-------------|-----------------------|-----------------|---------------------------------|
| Global Diversified Income | J\$13.6172 | 6.60% | 1.03% | 3.06% |
| Global Equity | J\$14.6435 | 3.93% | 1.31% | 0.00% |
| Global Fixed Income | J\$15.1795 | 9.15% | 1.50% | 7.31% |
| Global Money Market (US\$) | US\$11.6038 | 1.32% | 0.48% | 3.29% |
| Global Fixed Income (US\$) | US\$11.5088 | 0.08% | 0.46% | 3.40% |
| Local Money Market | J\$13.2574 | 8.72% | 1.69% | 7.38% |

| | 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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