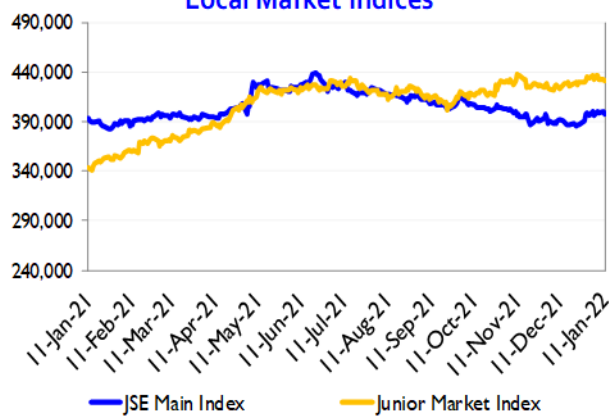


Canada's Unemployment Falls Slightly to 5.9% in December 2021

According to Statistics Canada, the Canadian economy added 55,000 jobs in December 2021, following the 154,000 increase in jobs in November 2021. Despite being lower than the previous month, December's employment increase was above market expectations for 27,500 jobs to be added. The rise in employment was primarily due to an increase in goods-producing sectors in particular construction jobs. Meanwhile, the services-producing sector's performance was unchanged from the previous month and its performance was due to an increase in jobs for educational services. Consequently, the unemployment rate improved marginally, from 6.0% to 5.9% in December and was slightly above its pre-pandemic February 2020 level (5.7%).

Canada's unemployment situation has seen significant improvement since spiking at the heights of the pandemic in 2020. Notwithstanding, the rise of the highly transmittable COVID-19 Omicron variant throughout Canada and the new emerging variant add significant uncertainty to the outlook going forward. If the rising COVID-19 cases are not brought under control soon enough, further tightening of COVID-19 restrictions across some provinces could weigh heavily on consumer demand and business activity as well as limit Canada's employment growth over the short term.

Local Market Indices



Foreign Exchange Market

Currency	11-Jan	10-Jan	DoD % Δ	YTD % Δ
USD:JMD	155.13	155.57	-0.28%	0.03%
GBP:JMD	211.56	208.56	1.44%	0.7%
CAD:JMD	123.04	119.24	3.18%	0.2%

Caribbean & Latam

- Most Latin American currencies made cautious gains on Tuesday, with surging inflation in Brazil strengthening the case for continued policy tightening, while focus turned to U.S. Federal Reserve chair Jerome Powell for clues on monetary policy.

USA & Canada

- U.S. stock indexes were gaining ground on Tuesday with Nasdaq leading the advance as investors appeared relieved that Federal Reserve Chair Jerome Powell's testimony to Congress did not include any major surprises.

Europe

- European stocks closed higher on Tuesday as investors indulged in some strong buying at several counters, shrugging off concerns about imminent interest rate hikes.

Asia

- Asian equities and the dollar struggled to find direction on Tuesday as investors awaited Federal Reserve Chair Jerome Powell's appearance before the Senate Banking Committee, hoping for clues to the timing of expected policy tightening.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	401,970.58	-2,573.05	-0.64%	0.21%	2.91%
JSE Index	397,355.47	-2,598.25	-0.65%	0.30%	1.02%
All Jamaican Composite Index	440,256.45	-1,680.06	-0.38%	0.44%	2.09%
JSE Select Index	9,900.84	-26.60	-0.27%	0.18%	2.74%
Junior Market Index	3,400.66	-16.62	-0.49%	-0.81%	27.59%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
PAL	21.48%	tTech	-12.55%
FIRSTROCKUSD	12.77%	SALF	-7.03%
KLE	11.11%	MAILPAC	-5.57%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **40** advanced, **33** declined and **11** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	11-Jan	DoD % Δ	YTD % Δ	YoY % Δ	Currency	11-Jan	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,708.10	0.81%	-1.22%	23.91%	EUR: USD	1.1368	0.37%	-0.02%	-6.44%
Dow Jones	36,251.70	0.51%	-0.24%	16.91%	GBP: USD	1.36	0.40%	0.73%	0.84%
FTSE All Share	4,241.88	0.53%	0.80%	10.54%	USD: CAD	1.26	-0.81%	-0.48%	-1.63%
Euro Stoxx 50	4,281.54	0.99%	-0.39%	18.25%	USD: JPY	115.29	0.08%	0.18%	10.58%
Nikkei 225	28,222.48	-0.90%	2.84%	0.30%					
MSCI World Index	747.67	0.87%	-0.95%	13.54%					
Global Interest Rates					Commodities				
Rates	11-Jan	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	11-Jan	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.74%	-2.11	22.91	59.32	Crude Oil	81.4	4.05%	8.23%	55.79%
10-Year UK Gilt	1.17%	-2.00	19.90	86.10	Gold	1,822.58	1.16%	-0.36%	-1.16%
GOJ 2025 Global Bond	4.11%	0.50	65.40	26.80	Silver	22.78	1.38%	-2.28%	-8.57%
					Aluminium	2,970.00	1.31%	5.79%	47.80%



Mutual Funds



A member of the JN Group

JN MUTUAL FUNDS

January 7, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.2729	3.14%	0.88%	2.18%
Global Equity	J\$15.4566	3.32%	-1.61%	0.00%
Global Fixed Income	J\$13.2594	4.46%	-0.06%	4.82%
Global Money Market (US\$)	US\$10.9947	3.49%	0.06%	2.43%
Global Fixed Income (US\$)	US\$11.3287	2.92%	-0.11%	3.14%
Local Money Market	J\$11.6070	5.00%	0.19%	4.24%

	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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