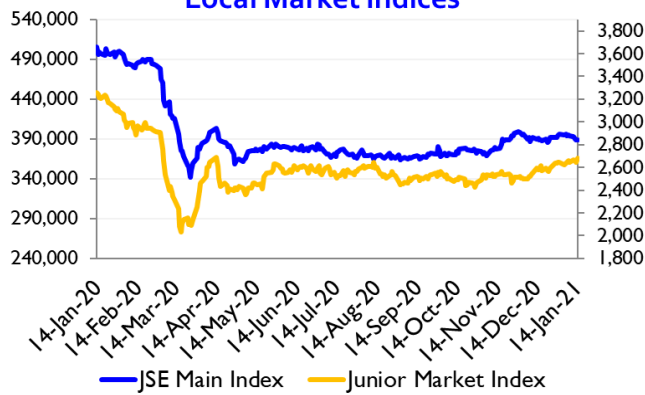


US Jobless Weekly Claims Higher Than Market Expectations

According to the United States (US) Department of Labor, initial claims for state unemployment increased to 965,000 for the week ending January 9, 2021, up from the 784,000 recorded for the previous week and also above market expectations for an increase of 795,000. The increase in claims confirms the weakening conditions in the labour market and follows the recent release from the department showing that non-farm payrolls slumped in December for the first time in eight months. Initial claims under the Pandemic Unemployment Assistance Programme initiative for persons not eligible under the regular unemployment assistance programme also increased by 123,311 to 284,470 claims.

US weekly jobless claims rose by 23.1% week over week as COVID-19 cases accelerate and some states remain in lockdown or have implemented tighter restrictions. However, given that the vaccination programme is underway in the US, it is anticipated that some degree of virus control could occur in the near term but is highly dependent on the success of the programme especially in light of the current surge in infections. It is also anticipated that the incoming president may introduce additional stimulus to propel business activity and mop up some of the pent-up consumer demand, a move which is likely to be positive for the US jobs market.

Local Market Indices



Foreign Exchange Market

Currency	14-Jan	13-Jan	DoD % Δ	YTD % Δ
USD:JMD	145.69	144.48	0.84%	9.90%
GBP:JMD	199.73	198.63	0.56%	3.1%
CAD:JMD	117.89	112.74	4.56%	17.7%

Caribbean & Latam

- Latin American currencies edged higher on Thursday, with investors focusing on U.S. President-elect Joe Biden's fiscal stimulus plan as hopes grew for a bigger package.

USA & Canada

- The Dow and the Nasdaq hit record highs on Thursday in anticipation of President-elect Joe Biden's pandemic aid proposal to jump-start a struggling economy after data highlighted weakening labor market conditions.

Europe

- European shares rose for a third straight session on Thursday, as hopes of a large stimulus under incoming U.S. President Joe Biden and upbeat Chinese export data boosted sentiment.

Asia

- Singapore's residual fuel oil inventories fell 1% in the week ended Jan. 13, reflecting a slight decrease in net import volumes and steady bunker fuel demand, official data showed on Thursday.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	386,505.39	464.82	0.12%	-23.59%	-22.57%
JSE Index	388,746.14	128.37	0.03%	-23.79%	-22.84%
All Jamaican Composite Index	426,012.48	-55.38	-0.01%	-23.90%	-22.97%
JSE Select Index	9,534.38	-11.07	-0.12%	-26.94%	-26.12%
Junior Market Index	2,680.32	32.52	1.23%	-20.94%	-18.85%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CPFV	15.32%	EPLY	-29.78%
FIRSTROCKUSD	11.73%	MEEG	-7.41%
TJHUSD	9.20%	SOS	-5.30%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **77** stocks, of which **40** advanced, **25** declined and **12** traded firm.

International Markets

International Equity Markets				
Index	14-Jan	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,804.86	-0.13%	1.30%	15.89%
Dow Jones	30,991.52	-0.22%	1.26%	7.09%
FTSE All Share	3,839.42	0.81%	4.51%	-9.22%
Euro Stoxx 50	3,641.37	0.69%	2.50%	-3.54%
Nikkei 225	28,698.26	0.85%	4.57%	19.45%
MSCI World Index	662.91	0.21%	2.57%	15.62%

International Currency Market				
Currency	14-Jan	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2161	0.03%	-0.45%	9.28%
GBP: USD	1.3693	0.40%	0.17%	5.18%
USD: CAD	1.2638	-0.47%	-0.68%	-3.25%
USD: JPY	103.75	-0.13%	0.48%	-5.67%

Global Interest Rates				
Rates	14-Jan	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.13%	5.00	22.00	-68.00
10-Year UK Gilt	0.29%	-2.00	9.00	-43.00
GOJ 2025 Global Bond	3.35%	12.00	10.00	-38.00

Commodities				
Commodity	14-Jan	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	53.62	1.34%	10.51%	-7.92%
Gold	1,848.20	0.15%	-2.64%	19.52%
Silver	25.57	1.36%	-3.17%	43.61%
Aluminium	2,005.50	-0.37%	1.31%	10.86%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

January 13, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.7264	-5.08%	-0.83%	2.20%
Global Equity	J\$14.7289	-16.02%	-2.17%	0.00%
Global Fixed Income	J\$12.7027	5.37%	0.36%	5.28%
Global Money Market (US\$)	US\$10.6292	3.46%	0.10%	3.72%
Global Fixed Income (US\$)	US\$10.9755	6.09%	-0.34%	4.74%
Local Money Market	J\$11.0638	3.85%	0.30%	4.11%

	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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