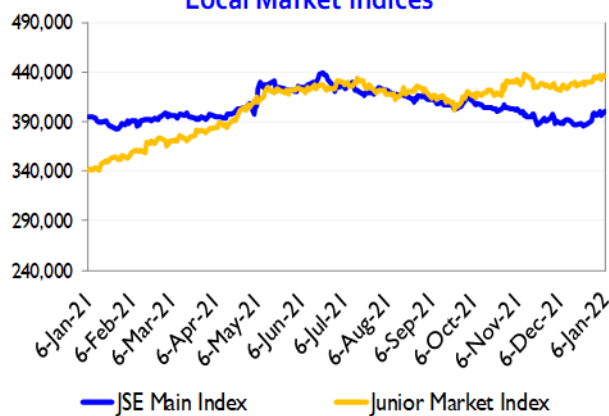


## US Non-Farm Private Payrolls Above Market Expectations in December

According to the Institute's National Employment Report, Non-Farm Private Payrolls in the US increased by 807,000 in December 2021, above market expectations for an increase of 400,000, and the 505,000 jobs added for November. Small, medium-sized, and large businesses added 204,000; 214,000 and 389,000 jobs, respectively, during the month. The service-providing sector, which gained 669,000 jobs, accounted for most of the job gains, while the goods-producing sector added 138,000 jobs. In the services sector, leisure and hospitality, trade, transportation and utilities, professional and business, education and health, other services, financial activities and information industries all added jobs. Meanwhile, in the goods-producing sector, manufacturing, construction, natural resources and mining industries added jobs.

Although ADP Non-Farm Private Payrolls indicates that the job market has strengthened, the risks associated with rising COVID-19 cases could negatively impact demand, supply chains, and business activity in particular pandemic sensitive sectors such as leisure and hospitality, adding significant uncertainty to the outlook. We believe any COVID-19 related setback will likely limit the pace of non-farm private payrolls growth over at least the short term. The non-farm employment report from the US Bureau of Labor Statistics is set to be released on Friday, and it should provide a further insight into the health of the US labour market.

### Local Market Indices



### Foreign Exchange Market

Currency	6-Jan	5-Jan	DoD % Δ	YTD % Δ
USD:JMD	155.38	154.84	0.35%	0.19%
GBP:JMD	209.88	210.78	-0.42%	-0.1%
CAD:JMD	122.37	120.87	1.24%	-0.3%

### Caribbean & Latam

- Currencies in Brazil, Mexico and South Africa firmed on Thursday as the dollar steadied after a surge driven by hawkish signals from the U.S. Federal Reserve, while the Russian rouble and Kazakh bonds were hit by the crisis in the former Soviet state.

### USA & Canada

- Stocks have shown a lack of direction over the course of morning trading on Thursday, with the major averages bouncing back and forth across the unchanged line following the sell-off seen late in the previous session.

### Europe

- European stock index futures sank nearly 2% on Thursday as hawkish signals from the U.S. Federal Reserve meeting minutes and the rapid spread of the Omicron coronavirus variant crushed investor sentiment.

### Asia

- Asian stock markets are trading mostly lower on Thursday, following the broadly negative cues overnight from Wall Street, as traders digested the U.S. Federal Reserve's monetary policy announcement, which indicated the US Fed is preparing to begin reducing the size of its balance sheet soon after raising interest rates.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	405,500.43	1,764.44	0.44%	1.09%	3.63%
JSE Index	400,653.11	1,860.79	0.47%	1.14%	1.60%
All Jamaican Composite Index	443,270.71	2,108.36	0.48%	1.13%	2.56%
JSE Select Index	9,934.27	30.00	0.30%	0.52%	2.47%
Junior Market Index	3,448.57	3.95	0.11%	0.59%	30.34%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SML	15.07%	FIRSTROCKUSD	-12.09%
GWEST	10.00%	VMIL	-8.27%
CAC	9.72%	ELITE	-7.12%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **85** stocks, of which **34** advanced, **37** declined and **14** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	6-Jan	DoD % Δ	YTD % Δ	YoY % Δ	Currency	6-Jan	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,696.05	-0.10%	-1.47%	25.29%	EUR: USD	1.1293	-0.19%	-0.68%	-8.39%
Dow Jones	36,236.47	-0.47%	-0.28%	17.54%	GBP: USD	1.35	-0.17%	0.01%	-0.54%
FTSE All Share	4,235.63	-0.98%	0.66%	9.68%	USD: CAD	1.27	-0.21%	0.73%	0.41%
Euro Stoxx 50	4,324.81	-1.53%	0.61%	19.77%	USD: JPY	115.90	-0.18%	0.71%	12.48%
Nikkei 225	28,487.87	-2.88%	3.80%	5.29%					
MSCI World Index	743.87	-0.58%	-1.45%	14.47%					
Global Interest Rates					Commodities				
Rates	6-Jan	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	6-Jan	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.72%	1.94	21.45	68.91	Crude Oil	79.45	2.06%	5.64%	56.92%
10-Year UK Gilt	1.16%	6.90	18.50	91.30	Gold	1,789.08	-1.18%	-2.19%	-6.75%
GOJ 2025 Global Bond	4.08%	1.80	62.60	24.00	Silver	22.18	-2.75%	-4.85%	-18.73%
					Aluminium	2,921.50	-0.02%	4.06%	43.32%



# Mutual Funds

**Fund Managers Ltd.**

A member of the Group

## JN MUTUAL FUNDS

January 4, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$14.2549	2.71%	0.63%	2.18%
<b>Global Equity</b>	J\$15.4624	3.17%	-1.67%	0.00%
<b>Global Fixed Income</b>	J\$13.2781	4.80%	0.08%	4.82%
<b>Global Money Market (US\$)</b>	US\$10.9917	3.48%	0.04%	2.43%
<b>Global Fixed Income (US\$)</b>	US\$11.3397	2.67%	0.02%	3.14%
<b>Local Money Market</b>	J\$11.5966	5.04%	0.11%	4.24%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
<b>Objective</b>	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.
<b>Strategy</b>	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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