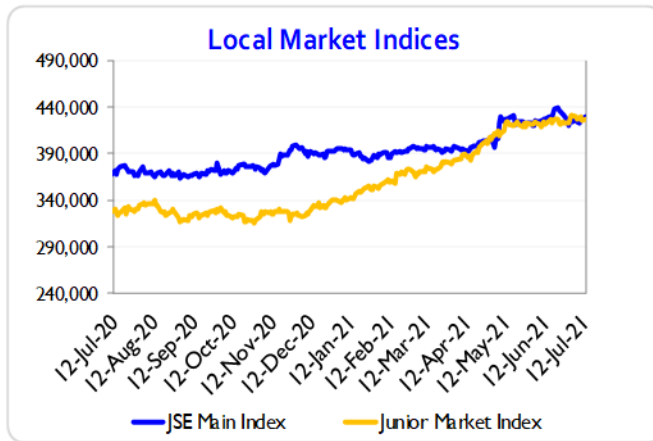


Canada's Unemployment Falls to 7.8% in June 2021

According to Statistics Canada, the Canadian economy added 231,000 jobs in June 2021 following a cumulative decline of 275,000 over the previous two months. June's employment increase was above market expectations for 195,000 jobs to be added and was driven by public health restrictions significantly easing in several jurisdictions. Of note, employment rose significantly in services-producing industries such as accommodation and food services, where a high proportion of jobs involved face-to-face interactions with the public. Meanwhile, the number of people working in goods-producing industries fell in June for a second consecutive month driven by decline in construction and natural resources sectors. Notwithstanding, the unemployment rate improved, moving from 8.2% in May to 7.8% in June, but still slightly short of market expectations for an unemployment rate of 7.7%.

At current levels Canada's unemployment rate remains above the post-pandemic low of 7.5% recorded in March 2021 but considerably lower than the recent peak of 9.4% in January 2021 and the record high of 13.7% in May 2020. The ongoing vaccination plan has propelled the gradual reopening of the Canadian economy which has supported job recovery in June. It is likely that over the short to medium term, Canada's employment could continue to recover, however, the pace of growth may be weighed down by the presence of COVID-19 and its variants which could lead to further tightening of restrictions and limit business activity.



Foreign Exchange Market

Currency	12-Jul	9-Jul	DoD % Δ	YTD % Δ
USD:JMD	154.21	153.89	0.21%	8.11%
GBP:JMD	213.74	207.38	3.07%	12.5%
CAD:JMD	125.05	119.35	4.78%	13.2%

Caribbean & Latam

- Brazil's real rose slightly on Monday, taking some support from expectations of an economic recovery this year, while most other Latin American currencies moved little as a surge in global cases of the Delta COVID-19 variant prompted caution.

USA & Canada

- A gauge of global stocks hit an intraday record on Monday and U.S. Treasuries yields held above five-month lows reached last week as investors looked for signs on whether the Delta variant of the coronavirus could dent global growth.

Europe

- European stocks scaled new highs on Monday on broad-based gains, but worries about the pace of economic recovery made defensive sectors the best bid while travel stocks slumped with the Delta variant of coronavirus becoming dominant.

Asia

- Asian shares enjoyed a relief rally on Monday as record highs on Wall Street and policy easing in China helped calm some of the recent jitters on global growth, though plenty of potential pitfalls lay ahead this week.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	431,037.00	2,361.78	0.55%	9.84%	18.00%
JSE Index	429,100.21	2,473.87	0.58%	8.46%	16.79%
All Jamaican Composite Index	467,701.14	3,234.89	0.70%	7.88%	16.15%
JSE Select Index	10,580.90	114.37	1.09%	8.60%	16.44%
Junior Market Index	3,363.37	7.42	0.22%	27.24%	32.83%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SILUS	21.69%	CPFV	-12.56%
ISP	16.28%	FIRSTROCKJMD	-12.11%
CFF	9.69%	FIRSTROCKUSD	-10.01%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **80** stocks, of which **36** advanced, **33** declined and **11** traded firm.

International Markets

International Equity Markets				
Index	12-Jul	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,384.63	0.35%	16.73%	37.66%
Dow Jones	34,996.18	0.36%	14.34%	34.21%
FTSE All Share	4,070.34	0.01%	10.80%	20.44%
Euro Stoxx 50	4,093.38	0.62%	15.22%	24.18%
Nikkei 225	28,569.02	2.25%	4.10%	28.17%
MSCI World Index	727.33	0.52%	12.54%	34.25%

International Currency Market				
Currency	12-Jul	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.186	-0.13%	-2.91%	4.96%
GBP: USD	1.39	-0.13%	1.56%	9.99%
USD: CAD	1.25	0.02%	-2.16%	-8.40%
USD: JPY	110.35	0.19%	6.88%	3.20%

Global Interest Rates				
Rates	12-Jul	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.37%	1.00	46.00	73.00
10-Year UK Gilt	0.65%	-1.00	45.00	49.00
GOJ 2025 Global Bond	3.44%	-4.00	-1.00	-114.00

Commodities				
Commodity	12-Jul	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	74.12	-0.59%	52.76%	82.79%
Gold	1,806.04	-0.13%	-4.86%	0.41%
Silver	26.20	0.38%	-0.75%	39.97%
Aluminium	2,489.50	-0.48%	25.76%	47.44%



Mutual Funds

JN MUTUAL FUNDS

July 9, 2021

Fund Managers Ltd.

A member of the Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.1818	4.29%	2.46%	1.99%
Global Equity	J\$16.4397	17.10%	9.19%	0.00%
Global Fixed Income	J\$12.9969	4.74%	2.69%	5.40%
Global Money Market (US\$)	US\$10.8129	3.56%	1.83%	2.40%
Global Fixed Income (US\$)	US\$11.1787	8.13%	1.50%	3.21%
Local Money Market	J\$11.3275	4.50%	2.69%	4.13%

	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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