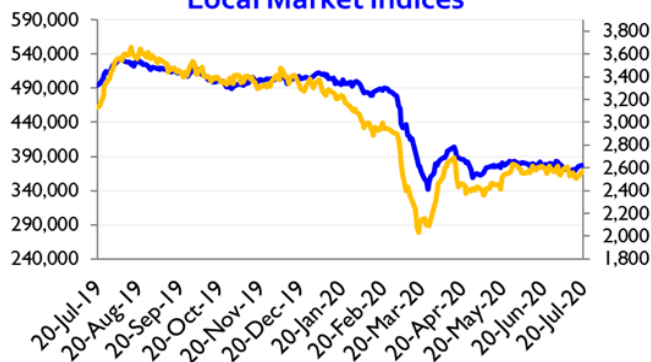


## Oil Prices Rebounds Amid COVID-19 Vaccine Developments

Oil prices rebounded at the end of the day to negate the early trading sessions losses seen this morning. The rebound comes amid signs of progress on a potential coronavirus vaccine. The vaccine development could take at least until the end of 2020 or longer for a successful shot to reach the market. However, the fears surrounding the resurgence of the coronavirus in the United States and other parts of the world muted some of the possible gains in crude oil. The West Texas Intermediate (WTI) advanced marginally by 0.30% to close at \$40.71 per barrel while the Brent Crude gained 0.05% to close at \$43.19 per barrel.

Both the WTI and Brent Crude have lost more than 30% since the start of the year. The recent resurgence of the coronavirus has also forced many states in the United States and across the world to pause or re-implement social distancing measures. Therefore, we anticipate that oil prices may continue to be suppressed in the short term as the uncertainty surrounding the duration of the virus remains heightened.

### Local Market Indices



### Foreign Exchange Market

Currency	20-Jul	17-Jul	DoD % Δ	YTD % Δ
USD:JMD	145.38	146.70	-0.90%	9.66%
GBP:JMD	183.67	181.73	1.07%	7.0%
CAD:JMD	109.51	107.58	1.79%	9.3%

### Caribbean & Latam

- Chile's currency firmed against a steady dollar on Monday on the country's plans to gradually relax lockdown restrictions, while Mexico's peso extended declines to a third day on declining oil prices and rising number of COVID-19 cases there.

### USA & Canada

- Wall Street gained ground on Monday and surging technology shares pushed the Nasdaq to a record closing high, as promising trial results from potential COVID-19 vaccines helped investors look beyond spiraling new cases of the disease.

### Europe

- European shares fell on Monday, dragged down by cyclical sectors amid a surge in coronavirus cases globally, while investors remained cautiously optimistic about the ongoing talks over an EU-wide recovery fund.

### Asia

- Crackers in Asia are expected to switch to cheaper alternative feedstock liquefied petroleum gas (LPG) to meet shortfalls of naphtha whose supplies from the west is set to drop to a four-month low in August, four sources who track the shipments said.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	374,645.20	1,524.08	0.41%	-26.15%	-24.06%
JSE Index	377,131.47	1,176.24	0.31%	-26.27%	-24.46%
All Jamaican Composite Index	413,639.59	1,330.49	0.32%	-26.35%	-24.56%
JSE Select Index	9,294.00	20.51	0.22%	-29.02%	-27.78%
Junior Market Index	2,570.54	41.20	1.63%	-24.47%	-18.61%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
ROC	29.24%	EPLY	-10.43%
CBNY	18.18%	PJX	-8.50%
SSLVC	14.10%	ECL	-3.57%

Today's combined market activity (excluding preference shares) resulted in trading of **69** stocks, of which **33** advanced, **21** declined and **15** traded firm.

### International Markets

International Equity Markets				
Index	20-Jul	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,251.84	0.84%	0.66%	9.25%
Dow Jones	26,680.87	0.03%	-6.51%	-1.74%
FTSE All Share	3,461.01	-0.34%	-17.53%	-15.55%
Euro Stoxx 50	3,388.34	0.68%	-9.53%	-2.64%
Nikkei 225	22,717.48	0.09%	-3.97%	5.83%
MSCI World Index	548.05	0.30%	-3.04%	3.99%

International Currency Market				
Currency	20-Jul	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1448	0.18%	2.10%	2.02%
GBP: USD	1.2661	0.74%	-4.50%	1.27%
USD: CAD	1.3535	-0.33%	4.20%	3.64%
USD: JPY	107.27	0.23%	-1.23%	-0.41%

Global Interest Rates				
Rates	20-Jul	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	0.61%	-2.00	-131.00	-145.00
10-Year UK Gilt	0.15%	-1.00	-67.00	-58.00
GOJ 2025 Global Bond	4.52%	-15.00	67.00	11.00

Commodities				
Commodity	20-Jul	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	40.71	0.30%	-33.33%	-26.82%
Gold	1,817.77	0.41%	19.81%	27.53%
Silver	19.91	3.01%	11.52%	22.90%
Aluminium	1,661.50	-0.54%	-8.20%	-10.09%



# Mutual Funds

## JN MUTUAL FUNDS

July 17, 2020

**Fund Managers Ltd.**

A member of the JN Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.6298	-1.92%	-6.65%	2.30%
<b>Global Equity</b>	J\$14.1853	-12.35%	-21.54%	0.00%
<b>Global Fixed Income</b>	J\$12.4493	5.74%	3.89%	4.65%
<b>Global Money Market (US\$)</b>	US\$10.4500	2.87%	1.81%	3.69%
<b>Global Fixed Income (US\$)</b>	US\$10.4251	1.77%	0.86%	5.16%
<b>Local Money Market</b>	J\$10.8652	3.44%	2.13%	3.86%

	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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