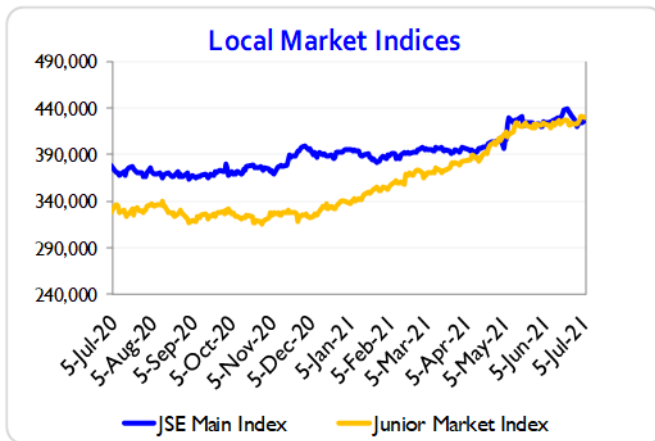


US' Unemployment Rate Increases Slightly to 5.9% in June

According to the United States (US) Bureau of Labour Statistics (BLS), the US non-farm payroll increased by 850,000 jobs in June 2021, up from the 583,000 jobs added in May and higher than market expectations of 706,000 jobs to be added. Job gains in the month were mostly attributable to increases in sectors such as 'leisure and hospitality,' public and private education', 'professional and business services', 'retail trade', and 'other services; with a fall in construction jobs slightly offsetting the gains. The unemployment rate increased slightly by 0.1 percentage points to 5.9% in June, which was higher than market expectations for a rate of 5.6%. Meanwhile, the labour force participation rate was unchanged in June at 61.6%.

Following two consecutive months of disappointing jobs report, June jobs gain was substantial and surprised to the upside. However, although the unemployment rate is now considerably lower than its peak level during the pandemic, it remains significantly above the pre-COVID-19 levels of 3.5% recorded in February 2020. Unsurprisingly, the gradual reopening of the US economy, ongoing fiscal support and robust vaccination programme have supported the growth in jobs so far and as a result it is reasonable to expect further improvement as the economy moves closer to normality. However, the ongoing uncertainties surrounding COVID-19 and its variants continue to cloud the outlook and could weigh on the pace of recovery in jobs over the short-term.



Foreign Exchange Market

Currency	5-Jul	2-Jul	DoD % Δ	YTD % Δ
USD:JMD	151.12	150.45	0.44%	5.94%
GBP:JMD	209.64	206.65	1.45%	10.3%
CAD:JMD	122.93	119.92	2.51%	11.3%

Caribbean & Latam

- Latin American currencies fell on Monday, lagging broader emerging market peers, with Brazil's real extending losses to a fifth straight session on growing concerns over corruption in the country.

USA & Canada

- Prices of copper, often used as a gauge of global economic health, advanced on Monday on hopes of stronger demand for metals and amid a sustained U.S. economic recovery after data showed an acceleration in hiring in the world's biggest economy.

Europe

- Upbeat eurozone business activity saw European shares reverse session losses on Monday, leaving them just about half a percent away from all-time peaks, while a nearly 12% surge in Morrisons sent London mid-caps to record highs.

Asia

- Most Asian stocks gained on Monday, extending the rally that took global equities to a record high after a U.S. jobs report signalled the economic recovery remained intact but didn't yet warrant any immediate withdrawal of Federal Reserve stimulus.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	429,631.17	2,754.32	0.65%	9.48%	14.37%
JSE Index	427,216.40	3,053.18	0.72%	7.99%	12.84%
All Jamaican Composite Index	464,445.61	528.55	0.11%	7.13%	11.90%
JSE Select Index	10,502.99	13.17	0.13%	7.80%	12.60%
Junior Market Index	3,395.86	-6.44	-0.19%	28.47%	33.74%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
GWEST	17.65%	PJX	-24.34%
FIRSTROCKUSD	15.00%	TJHUSD	-10.11%
INDIES	8.33%	GENAC	-6.25%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **80** stocks, of which **38** advanced, **28** declined and **14** traded firm.

International Markets

International Equity Markets				
Index	5-Jul	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,352.34	0.00%	15.87%	39.05%
Dow Jones	34,786.35	0.00%	13.66%	34.69%
FTSE All Share	4,093.99	0.69%	11.44%	19.98%
Euro Stoxx 50	4,087.37	0.07%	15.05%	24.07%
Nikkei 225	28,598.19	-0.64%	4.20%	28.21%
MSCI World Index	724.66	0.00%	12.13%	36.09%

International Currency Market				
Currency	5-Jul	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1865	0.00%	-2.87%	5.49%
GBP: USD	1.38	0.17%	1.29%	10.93%
USD: CAD	1.23	0.16%	-3.01%	-8.89%
USD: JPY	110.97	-0.07%	7.48%	3.22%

Global Interest Rates				
Rates	5-Jul	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.42%	0.00	51.00	75.00
10-Year UK Gilt	0.71%	1.00	51.00	52.00
GOJ 2025 Global Bond	3.51%	0.00	6.00	-123.00

Commodities				
Commodity	5-Jul	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	76.36	1.60%	57.38%	87.85%
Gold	1,791.77	0.25%	-5.61%	0.89%
Silver	26.48	0.03%	0.29%	46.93%
Aluminium	2,562.00	0.00%	29.43%	58.74%



Mutual Funds

JN MUTUAL FUNDS

July 2, 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\$13.6936	0.10%	-1.07%	1.50%
Global Equity	J\$16.2846	13.27%	8.16%	0.00%
Global Fixed Income	J\$12.9462	4.90%	2.29%	4.88%
Global Money Market (US\$)	US\$10.8053	3.56%	1.76%	2.44%
Global Fixed Income (US\$)	US\$11.1556	8.35%	1.29%	3.00%
Local Money Market	J\$11.2773	4.23%	2.24%	4.08%

	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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