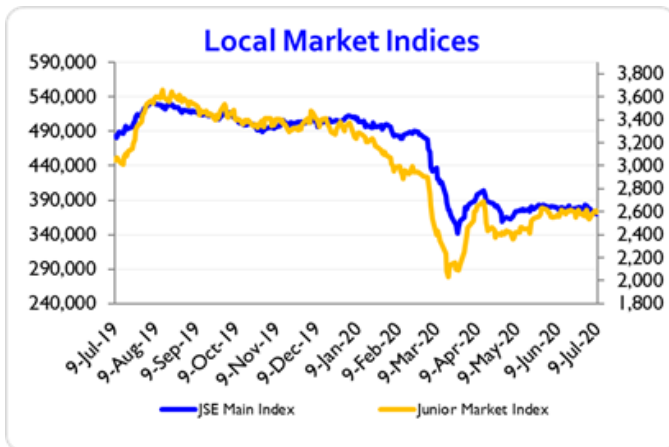


US Weekly Jobless Claims Decline; But Still Almost Twice Financial Crisis Level

According to the United States (US) Department of Labour, the advance figure for seasonally adjusted initial claims for state unemployment benefits in the US totalled 1.31 million for the week ended July 4, 2020. Last week's claims were lower than market expectations for 1.38 million and below the 1.41 million claims made in the previous week. Additionally, claims under the Pandemic Unemployment Assistance programme, which includes persons who were previously ineligible for unemployment insurance such as self-employed and contracted workers, increased, moving to 1.04 million in the week ended July 4, 2020, from 996,842 in the week prior.

Although state unemployment benefits claims have fallen since the 6.8 million recorded in late March 2020, weekly initial jobless claims remain above one million, nearly doubling the highest point recorded during the 2007-2009 recession. With the current resurgence in COVID19-cases in the United States, some states have paused reopening plans, while others have announced renewed containment measures. These lockdown measures could lead to an increase jobless claims in the coming months as businesses take a hit from reduced demand. The continued uncertainty surrounding the duration of the coronavirus also further exacerbate job insecurity concerns which could lead to a further weakening of consumer demand as consumers try to save and use their incomes over longer periods.



Foreign Exchange Market

Currency	9-Jul	8-Jul	DoD % Δ	YTD% Δ
USD:JMD	143.94	142.19	1.23%	8.58%
GBP:JMD	183.53	179.70	2.13%	6.9%
CAD:JMD	106.67	107.82	-1.07%	6.5%

Caribbean & Latam

- A sharp drop in Latin American gas demand amid the coronavirus crisis this year reduced imports of U.S. liquefied natural gas but paved the way for supplies from alternative sources, analysts said.

USA & Canada

- U.S. companies are preparing to open their books on a quarter that is set to show the biggest earnings fall since the financial crisis, leaving investors looking for light at the end of the tunnel.

Europe

- European gas trading volumes this year may beat the record 63,038 terawatt hours (TWh) seen in 2019, as trading hubs expand due to more commercial and financial demand for gas price hedging, research firm Prospec said on Thursday.

Asia

- Philippine shares fell more than 1% on Thursday after the nation reported a new daily peak of coronavirus infections, while other Asian emerging markets tiptoed higher as an eighth day of gains for China kept the mood among investors broadly positive.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	368,349.30	-1,150.05	-0.31%	-27.10%	-22.54%
JSE Index	369,994.31	-1,086.54	-0.29%	-27.44%	-23.06%
All Jamaican Composite Index	405,477.48	-1,202.72	-0.30%	-27.57%	-23.22%
JSE Select Index	9,109.21	-19.46	-0.21%	-30.28%	-26.51%
Junior Market Index	2,596.02	-14.00	-0.54%	-22.48%	-15.34%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
I38SL	14.17%	KEX	-11.39%
PJX	12.50%	BRG	-7.01%
CFF	12.38%	MDS	-5.33%

Today's combined market activity (excluding preference shares) resulted in trading of 73 stocks, of which 29 advanced, 31 declined and 13 traded firm.

International Markets

International Equity Markets				
Index	9-Jul	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	3,152.05	-0.56%	-2.43%	5.31%
Dow Jones	25,706.09	-1.39%	-9.92%	-4.30%
FTSE All Share	3,353.07	-1.61%	-20.10%	-18.26%
Euro Stoxx 50	3,261.17	-0.76%	-12.92%	-6.86%
Nikkei 225	22,529.29	0.40%	-4.77%	4.62%
MSCI World Index	540.37	0.58%	-4.40%	2.36%

International Currency Market				
Currency	9-Jul	DoD % Δ	YTD% Δ	YoY% Δ
EUR: USD	1.1284	-0.41%	0.63%	0.29%
GBP: USD	1.2607	-0.02%	-4.90%	0.84%
USD: CAD	1.3586	0.55%	4.59%	3.85%
USD: JPY	107.19	-0.07%	-1.31%	-1.17%

Global Interest Rates				
Rates	9-Jul	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	0.61%	-5.00	-131.00	-145.00
10-Year UK Gilt	0.16%	-2.00	-66.00	-60.00
GOJ 2025 Global Bond	4.80%	0.00	95.00	41.00

Commodities				
Commodity	9-Jul	DoD % Δ	YTD% Δ	YoY% Δ
Crude Oil	39.53	-3.35%	-35.26%	-34.59%
Gold	1,803.74	-0.28%	18.88%	27.11%
Silver	18.66	-0.33%	4.51%	22.42%
Aluminium	1,665.00	1.90%	-8.01%	-10.00%



Mutual Funds

Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

July 8, 2020

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.6797	-1.35%	-6.31%	2.27%
Global Equity	J\$14.0791	-11.74%	-22.13%	0.00%
Global Fixed Income	J\$12.3952	5.70%	3.44%	4.70%
Global Money Market (US\$)	US\$10.4404	2.84%	1.72%	3.69%
Global Fixed Income (US\$)	US\$10.3256	0.86%	-0.10%	5.20%
Local Money Market	J\$10.8332	3.24%	1.83%	3.47%

	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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