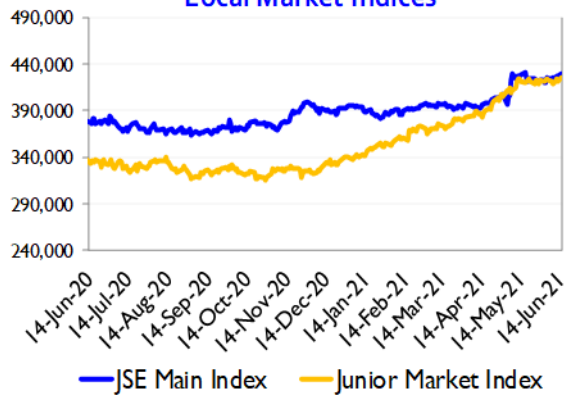


US' Consumer Sentiment above Market Expectations in June

The University of Michigan's Surveys of Consumers report showed a preliminary consumer sentiment reading of 86.4 for the United States (US) in June 2021, higher than May's final reading of 82.9 and market expectations of 84. Despite this improvement, June's preliminary reading remains below the 100-mark threshold, which shows a pessimistic attitude towards future developments in the economy, albeit less than the month prior. Noteworthy, readings above the 100-threshold mark indicate that consumer sentiment towards the future economic situation has improved. The early June gains were primarily among middle and upper-income households and they were based on future economic prospects rather than current conditions. The Current Economic Conditions Index and the Consumer Expectations Index both rose 1.3 per cent and 6.3 per cent month over month, respectively. Despite the improved conditions and expectations, as well as a dip in inflation in early June, consumers continue to be concerned about inflation. Consumers expect prices to increase by 4 per cent next year, down from 4.6 per cent in May, while inflation over the next five to ten years is expected to rise by 2.8 per cent, down from 3 per cent in the prior month.

Excluding any other external factors, it is anticipated that US consumer sentiment will continue to improve over the short term, supported by the government's ongoing vaccination plan and fiscal stimulus. However, the uncertainty surrounding the path of COVID-19 and its variants may continue to negatively affect supply chains and slow the pace of US economic recovery.

Local Market Indices



Foreign Exchange Market

Currency	14-Jun	11-Jun	DoD % Δ	YTD % Δ
USD:JMD	151.07	150.55	0.35%	5.90%
GBP:JMD	213.61	209.60	1.91%	12.4%
CAD:JMD	124.06	123.96	0.08%	12.3%

Caribbean & Latam

- Brazil's real led gains across Latin American currencies on Monday on expectations of a steep interest rate hike this week and data showing the region's biggest economy had surpassed pre-pandemic levels.

USA & Canada

- The S&P 500 and the Dow eased on Monday, a day after the S&P 500 hit a record closing high, as investors awaited cues from the Federal Reserve's meeting this week on the central bank's outlook on inflation and the future of bond purchases.

Europe

- European shares hit a record high on Monday as investors bet on global central banks sticking to an accommodative stance on monetary policy even as the post-pandemic economic recovery gathers pace.

Asia

- Global shares held near record highs on Monday while U.S. bond yields flirted with three-month lows as investors expect the Federal Reserve to stick to its dovish mantra later this week.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	430,850.45	2,654.60	0.62%	9.79%	14.30%
JSE Index	428,931.65	2,511.04	0.59%	8.42%	13.14%
All Jamaican Composite Index	462,144.64	2,871.41	0.63%	6.60%	11.16%
JSE Select Index	10,417.92	105.34	1.02%	6.93%	10.15%
Junior Market Index	3,360.37	32.53	0.98%	27.12%	28.58%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
PAL	15.04%	SILUS	-13.08%
MDS	14.42%	KPREIT	-12.77%
ECL	13.62%	AMG	-8.38%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **81** stocks, of which **35** advanced, **36** declined and **10** traded firm.

International Markets

International Equity Markets				
Index	14-Jun	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,255.15	0.18%	13.29%	39.91%
Dow Jones	34,393.75	-0.25%	12.37%	34.32%
FTSE All Share	4,074.57	0.15%	10.91%	20.56%
Euro Stoxx 50	4,132.67	0.14%	16.33%	31.04%
Nikkei 225	29,161.80	0.74%	6.26%	30.74%
MSCI World Index	720.90	0.19%	11.55%	39.56%

International Currency Market				
Currency	14-Jun	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2118	0.07%	-0.80%	7.66%
GBP: USD	1.41	-0.01%	3.19%	12.49%
USD: CAD	1.21	-0.10%	-4.55%	-10.62%
USD: JPY	110.09	0.39%	6.62%	2.52%

Global Interest Rates				
Rates	14-Jun	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.50%	5.00	59.00	80.00
10-Year UK Gilt	0.74%	3.00	54.00	53.00
GOJ 2025 Global Bond	3.36%	3.00	-9.00	-216.00

Commodities				
Commodity	14-Jun	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	71.12	0.30%	46.58%	96.14%
Gold	1,865.60	-0.64%	-1.73%	7.79%
Silver	27.86	-0.22%	5.50%	59.25%
Aluminium	2,494.00	1.20%	25.99%	57.35%



Mutual Funds

JN MUTUAL FUNDS

June 11, 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\$14.1905	4.21%	2.52%	1.52%
Global Equity	J\$16.1877	12.83%	7.52%	0.00%
Global Fixed Income	J\$12.9421	5.13%	2.25%	4.88%
Global Money Market (US\$)	US\$10.7860	3.64%	1.58%	2.44%
Global Fixed Income (US\$)	US\$11.0899	8.19%	0.69%	3.01%
Local Money Market	J\$11.2551	4.25%	2.03%	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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