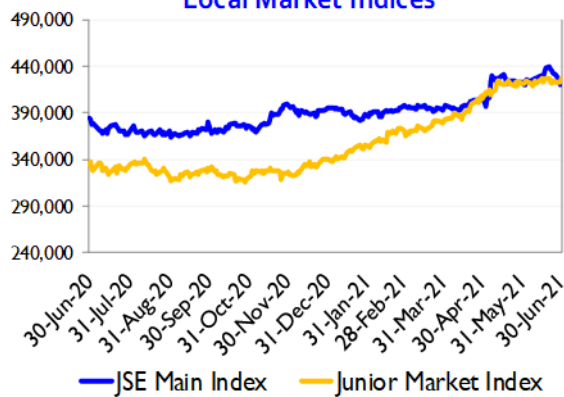


## US Non-Farm Private Payrolls Rose Above Market Expectations in June

According to the ADP Research Institute's National Employment Report, Non-Farm Private Payrolls in the United States (US) increased by 692,000 in June 2021, rising for the sixth consecutive month and exceeding market expectations of a 600,000 jobs increase. However, June's reading was lower than May's revised 886,000 increase in employment. The ADP Institute, in partnership with Moody's Analytics, publishes a monthly snapshot of nonfarm private sector employment in the United States. In the month, small, medium-size, and large businesses added 215,000; 236,000, and 240,000 jobs, respectively. From an industry standpoint, most of the job gains were primarily in the service-providing sector, which gained 624,000 jobs, while the goods-producing sector added 68,000 jobs. The services sector saw job gains in the leisure and hospitality, education and health, trade, transportation and utilities, professional and business, other services, and financial activities industries, while the goods-producing sector saw increases in the construction, manufacturing, and natural resources and mining industries.

The ongoing vaccination programme in the US, as well as the additional stimulus support, continue to bolster the country's economic recovery. We believe that the job market will continue to recover over the ensuing months. However, the uncertainty surrounding COVID-19 and its variants could impact the pace of economic growth which in turn slows employment growth. The non-farm employment report from the US Bureau of Labor Statistics is set to be released on Friday, which should provide further insight into the health of the US labour market.

### Local Market Indices



### Foreign Exchange Market

Currency	30-Jun	29-Jun	DoD % Δ	YTD % Δ
USD:JMD	148.52	150.13	-1.07%	4.11%
GBP:JMD	207.02	207.35	-0.16%	8.9%
CAD:JMD	122.73	120.71	1.67%	11.1%

### Caribbean & Latam

- Most Latin American currencies fell on Wednesday amid rising COVID-19 cases and political noise in major economies, while Brazil's real was set to add nearly 12% this quarter after a series of hawkish signals from the central bank.

### USA & Canada

- U.S. crude stocks and distillate inventories fell while gasoline inventories rose, the Energy Information Administration said on Wednesday. Crude inventories USOILC=ECI fell by 6.7 million barrels in the week to June 25 to 452.3 million barrels, compared with analysts' expectations

### Europe

- European shares fell on Wednesday as worries about rising inflation and the Delta variant of the novel coronavirus hit economically sensitive sectors, even as technology stocks tracked an overnight surge in their U.S. peers.

### Asia

- Equity indices in Asia finished the day mixed with China's Shanghai Composite and South Korea's Kospi closing up 0.5% and 0.3%, respectively, while the Hong Kong Hang Seng slumped 0.6% and Japan's Nikkei closed 0.1% lower.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	427,844.60	5,874.53	1.39%	9.02%	12.30%
JSE Index	425,564.15	6,000.74	1.43%	7.57%	10.89%
All Jamaican Composite Index	462,541.00	5,655.18	1.24%	6.69%	9.94%
JSE Select Index	10,409.02	35.03	0.34%	6.84%	9.56%
Junior Market Index	3,370.59	32.15	0.96%	27.51%	30.03%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SILUS	15.58%	CAC	-11.32%
SEP	13.86%	QWI	-9.68%
INDIES	11.04%	SALF	-5.82%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **89** stocks, of which **49** advanced, **30** declined and **10** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	30-Jun	DoD % Δ	YTD % Δ	YoY % Δ	Currency	30-Jun	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,297.47	0.13%	14.41%	38.62%	EUR: USD	1.1859	-0.32%	-2.92%	5.56%
Dow Jones	34,502.51	0.61%	12.73%	33.66%	GBP: USD	1.38	-0.01%	1.20%	11.56%
FTSE All Share	4,014.74	-0.69%	9.29%	17.70%	USD: CAD	1.24	-0.05%	-2.59%	-8.70%
Euro Stoxx 50	4,064.30	-1.05%	14.40%	25.67%	USD: JPY	111.09	0.51%	7.59%	2.93%
Nikkei 225	28,791.53	-0.07%	4.91%	29.18%					
MSCI World Index	719.85	-0.25%	11.39%	37.14%					
Global Interest Rates					Commodities				
Rates	30-Jun	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	30-Jun	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.46%	-1.00	55.00	80.00	Crude Oil	73.52	0.74%	51.53%	87.22%
10-Year UK Gilt	0.72%	-2.00	52.00	55.00	Gold	1,770.36	0.52%	-6.74%	-0.60%
GOJ 2025 Global Bond	3.48%	1.00	3.00	-150.00	Silver	26.13	1.38%	-1.04%	43.51%
					Aluminium	2,523.50	-1.10%	27.48%	55.82%



# Mutual Funds

## JN MUTUAL FUNDS

June 29, 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)
<b>Global Diversified Income</b>	J\$14.1954	3.87%	2.56%	1.50%
<b>Global Equity</b>	J\$16.3028	14.65%	8.28%	0.00%
<b>Global Fixed Income</b>	J\$12.9630	5.02%	2.42%	4.88%
<b>Global Money Market (US\$)</b>	US\$10.8024	3.58%	1.73%	2.44%
<b>Global Fixed Income (US\$)</b>	US\$11.1475	8.36%	1.22%	3.00%
<b>Local Money Market</b>	J\$11.2802	4.26%	2.26%	4.08%

	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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