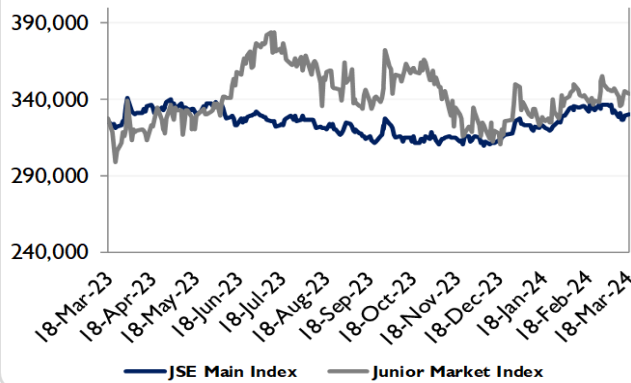


Jamaica's Inflation Increases by 6.2 per cent for February 2024

According to the Statistical Institute of Jamaica (STATIN), the All-Jamaica Consumer Price Index (CPI) recorded a decrease of 0.6 per cent for the month of February 2024. This movement in inflation was primarily driven by a decrease in the Index for the 'Food and Non-Alcoholic Beverages' division (down by 1.1 per cent). This was as a result of lower prices in class for agricultural produce such as yam, sweet potato, escallion, cabbage, carrot, and tomato due to increased supplies. Also, contributing to the increased monthly reading was a 1.6 per cent fall in the index for the 'Housing, Water, Electricity, Gas and Other Fuels' division, primarily due to a reduction in the electricity rates which resulted in a 4.7 per cent fall in the 'Electricity, Gas and Other Fuels' index. The overall inflation rate for February 2024 experienced a slight moderation, influenced by a 0.3 per cent increase in the transportation division's index. This was driven by a 1.1 per cent rise in the 'Operation of Personal Transport' index group, attributed to higher petrol prices.

As of February 2024, the point-to-point inflation rate was 6.2 per cent, influenced by advances in the following divisions: 'Food and Non-Alcoholic Beverages' (7.7 per cent), 'Transport' (9.6 per cent) and 'Restaurants and Accommodation' (8.2 per cent). While inflation declined in February, it remains above the BOJ's target band of 4% to 6%. Additionally, with a further increase in PPV fares scheduled for April, inflation is expected to remain above target for the medium term.

Local Market Indices



Foreign Exchange Market

Currency	18-Mar	15-Mar	DoD % Δ	YTD% Δ
USD:JMD	154.83	154.90	-0.04%	-0.07%
GBP:JMD	195.54	200.18	-2.32%	-0.98%
CAD:JMD	114.09	115.92	-1.59%	-3.23%

Caribbean & Latam

- Latin American currencies weakened on Monday as the dollar firmed amid concerns the Federal Reserve will keep interest rates higher for longer, though stock markets in the region got a lift from rising commodity prices following upbeat China data.

USA & Canada

- Wall Street's main indexes rose on Monday, with a rally in mega-cap growth stocks such as Alphabet and Tesla supporting a sharp recovery in the tech-laden Nasdaq ahead of the U.S. Federal Reserve's meeting this week.

Europe

- European shares edged higher on Monday, supported by strength in commodity-linked stocks, although investor caution ahead of euro zone inflation data curbed gains.

Asia

- Asian shares firmed on Monday as Chinese data surprised on the upside for once, while investors looked to navigate a minefield of central bank meetings this week that could see the end of free money in Japan and a slower glide path for U.S. rate cuts.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	343,170.91	1,282.72	0.38%	1.18%	1.56%
JSE Index	330,255.57	1,460.26	0.44%	1.40%	1.47%
All Jamaican Composite Index	369,462.42	1,665.47	0.45%	0.67%	0.36%
JSE Select Index	8,188.04	-27.33	-0.33%	0.84%	1.89%
Junior Market Index	3,818.66	-9.91	-0.26%	-0.77%	2.21%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
TTECH	17.96%	MTL	-12.38%
SRFUSD	15.04%	PTL	-12.34%
KW	12.00%	GWEST	-12.24%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **104** stocks, of which **42** advanced, **42** declined and **20** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	18-Mar	DoD % Δ	YTD% Δ	YoY% Δ	Currency	18-Mar	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	5,149.42	0.63%	7.96%	31.48%	EUR: USD	1.087	-0.17%	-1.53%	1.87%
Dow Jones	38,790.43	0.20%	2.92%	21.75%	GBP: USD	1.27	-0.08%	-0.04%	4.54%
FTSE All Share	4,218.89	-0.08%	-0.31%	5.27%	USD: CAD	1.35	-0.03%	2.23%	-1.41%
Euro Stoxx 50	4,982.76	-0.07%	10.20%	22.58%	USD: JPY	149.17	0.09%	5.76%	13.14%
Nikkei 225	39,740.44	2.67%	38.03%	45.39%					
MSCI World Index	771.28	0.48%	6.09%	25.19%					

Global Interest Rates					Commodities				
Rates	18-Mar	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	18-Mar	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	4.33%	2.00	45.00	90.00	Crude Oil	82.98	2.39%	15.81%	24.33%
10-Year UK Gilt	4.09%	-1.00	55.00	81.00	Gold	2,159.91	0.19%	4.70%	8.58%
GOJ 2025 Global Bond	6.83%	0.00	279.00	-17.00	Silver	25.04	-0.60%	5.22%	10.77%
					Aluminium	2,277.50	0.13%	-4.47%	0.15%



Mutual Funds



A member of the JN Group

JN MUTUAL FUNDS

March 15, 2024

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.5324	5.96%	0.40%	3.06%
Global Equity	J\$14.4387	2.38%	-0.11%	0.00%
Global Fixed Income	J\$15.2144	9.24%	1.73%	7.31%
Global Money Market (US\$)	US\$11.6323	1.39%	0.72%	3.29%
Global Fixed Income (US\$)	US\$11.5394	0.29%	0.73%	3.40%
Local Money Market	J\$13.2945	8.81%	1.97%	7.38%

	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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