

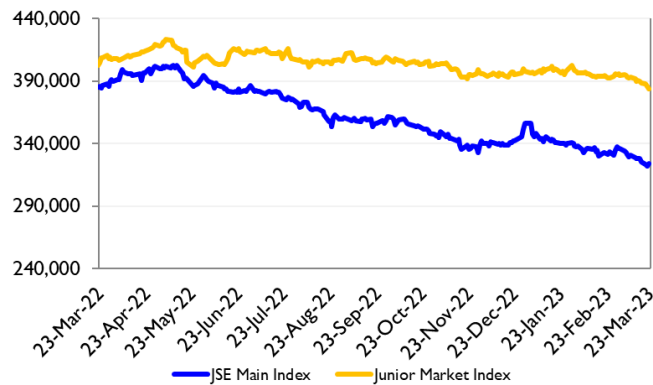
U.S. weekly jobless claims edge lower to 191,000

The number of Americans filing for unemployment insurance unexpectedly edged lower last week, according to Labour Department data on Thursday. Initial jobless claims dipped to a seasonally adjusted 191,000 for the week ending on March 18, a decrease from the prior unrevised level of 192,000. Economists had anticipated that the figure would climb to 197,000. The four-week moving average, which aims to account for volatility in the weekly number, also moved down marginally to 196,250 from 196,500.

Meanwhile, continuing claims increased by 14,000 to 1.694 million for the week ending on March 11, although the relatively low figure may indicate that workers are readily finding new jobs. Initial claims have hovered around a fairly tight band throughout 2023 and are still subdued on a historical basis even in the face of a wave of layoffs at large technology firms. However, Federal Reserve chair, Jerome Powell noted on Wednesday that the labour market will likely see some decline in demand due to the ongoing turmoil in the financial services sector. The comment came as the Fed bumped up borrowing costs by 25 basis points to its current range of between 4.75% to 5.00%. Economists say this tighter credit environment could lead to a slowdown in bank lending, which may in turn potentially hit households and small businesses - a key driver of job growth in the U.S.

Source: Reuters

Local Market Indices



Foreign Exchange Market

Currency	23-Mar	22-Mar	DoD % Δ	YTD % Δ
USD:JMD	151.37	151.72	-0.23%	-0.45%
GBP:JMD	186.83	185.84	0.53%	2.60%
CAD:JMD	112.31	112.04	0.25%	3.53%

*Using Midday Rates

Caribbean & Latam

- Most major Latin American currencies rose against a muted dollar on Thursday after the Federal Reserve signaled it was on the verge of pausing future hikes, while Brazil's real failed to join the broader rally after its central bank kept rates unchanged.

USA & Canada

- Wall Street see-sawed to a higher close on Thursday as market participants were reassured by U.S. Treasury Secretary Janet Yellen's reassurances that measures will be taken to keep Americans' deposits safe.

Europe

- Despite recovering from the day's lows, European stocks closed on a weak note on Thursday as investors weighed how the interest rate hikes by the Federal Reserve, the Bank of England and Swiss National Bank might impact economic growth over the near to medium term.

Asia

- Asian stock markets are trading mixed on Thursday, following the broadly negative cues from Wall Street overnight, as traders reacted to the US Fed's decision to raise interest rate by 25 basis points and signaled another rate hike despite recent turmoil in the banking industry.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	332,572.91	-2,830.79	-0.84%	-9.77%	-16.05%
JSE Index	321,157.86	-2,550.95	-0.79%	-9.76%	-16.41%
All Jamaican Composite Index	362,231.27	-3,601.74	-0.98%	-10.13%	-16.26%
JSE Select Index	7,872.37	-88.57	-1.11%	-11.51%	-19.92%
Junior Market Index	3,594.67	-48.88	-1.34%	-9.83%	-12.41%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SIL	16.54%	PJX	-12.97%
SILUS	12.36%	AMG	-11.24%
KEY	9.80%	JAMT	-10.59%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **92** stocks, of which **28** advanced, **55** declined and **9** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	23-Mar	DoD % Δ	YTD % Δ	YoY % Δ	Currency	23-Mar	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,948.72	0.30%	-17.15%	-11.39%	EUR: USD	1.0833	-0.21%	-4.72%	-1.55%
Dow Jones	32,105.25	0.23%	-11.65%	-6.56%	GBP: USD	1.23	0.15%	-9.21%	-6.96%
FTSE All Share	4,090.90	-0.77%	-2.78%	-1.58%	USD: CAD	1.37	-0.12%	8.52%	9.17%
Euro Stoxx 50	4,207.14	0.27%	-2.12%	8.73%	USD: JPY	130.85	-0.45%	13.70%	8.01%
Nikkei 225	27,419.61	-0.17%	-4.77%	-2.21%					
MSCI World Index	626.35	0.54%	-17.02%	-10.92%					

Global Interest Rates					Commodities				
Rates	23-Mar	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	23-Mar	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	3.41%	-2.00	190.00	112.00	Crude Oil	69.38	-2.14%	-7.75%	-39.63%
10-Year UK Gilt	3.36%	-9.00	239.00	173.00	Gold	1,992.75	1.15%	8.94%	2.52%
GOJ 2025 Global Bond	6.79%	-5.00	275.00	151.00	Silver	23.07	0.37%	-1.00%	-8.11%
					Aluminium	2,331.00	1.95%	-16.97%	-36.19%



Mutual Funds



A member of the JN Group

JN MUTUAL FUNDS

March 22, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$12.8043	-8.68%	-1.11%	3.01%
Global Equity	J\$13.8469	-9.12%	-5.04%	0.00%
Global Fixed Income	J\$14.0817	5.45%	2.16%	5.95%
Global Money Market (US\$)	US\$11.4921	4.29%	0.85%	4.12%
Global Fixed Income (US\$)	US\$11.5325	2.17%	0.80%	4.40%
Local Money Market	J\$12.3042	6.09%	1.91%	6.87%

	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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