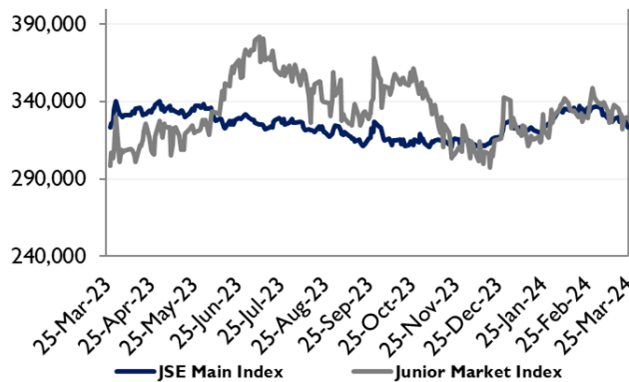


US new home sales unexpectedly fell in February

Sales of new U.S. single-family homes unexpectedly fell in February, but data for the prior month was revised higher, pointing to underlying strength as a shortage of previously owned houses on the market persists. New home sales slipped 0.3% to a seasonally adjusted annual rate of 662,000 units last month, the Commerce Department's Census Bureau said on Monday. The sales pace for January was revised up to 664,000 units from the previously reported 661,000 units. Economists polled by Reuters had forecast new home sales, which account for more than 10% of U.S. home sales, rising to a rate of 675,000 units.

New home sales are counted at the signing of a contract, making them a leading indicator of the housing market. They, however, can be volatile on a month-to-month basis. Sales advanced 5.9% on a year-on-year basis in February. The new home market has defied 525 basis points worth of interest rate hikes from the Federal Reserve since March 2022, bolstered by a dearth of previously owned houses on the market. Builders are ramping up construction while offering price cuts and other incentives, as well as reducing floor size to make housing more affordable. The government reported last week that housing completions hit their highest level in 17 years in February. More new home supply is in the pipeline.

Local Market Indices



Foreign Exchange Market

Currency	25-Mar	22-Mar	DoD % Δ	YTD % Δ
USD:JMD	154.62	154.58	0.03%	-0.21%
GBP:JMD	194.56	197.91	-1.69%	-1.48%
CAD:JMD	115.08	115.95	-0.74%	-2.39%

Caribbean & Latam

- Currencies of most resources-rich Latin American nations gained on Monday, boosted by a weak dollar and strengthening prices of key commodities, while focus also moved to crucial U.S. inflation data due later in the week.

USA & Canada

- The S&P 500 closed lower Monday as big tech took breather ahead of key market-moving events this week including an update on inflation and remarks from Federal Reserve officials.

Europe

- European stocks fell marginally at the start of a holiday-shortened week as investors digested recent big gains spurred by dovish views from major central banks.

Asia

- Asian shares dithered on Monday as investors worried U.S. inflation data this week could derail the outlook for lower interest rates, while the risk of currency intervention from Japan stalled the yen's decline for the moment.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	336,302.80	-5,384.99	-1.58%	-0.84%	0.38%
JSE Index	323,170.52	-5,752.15	-1.75%	-0.78%	-0.01%
All Jamaican Composite Index	363,559.46	-4,751.24	-1.29%	-0.94%	-0.45%
JSE Select Index	8,164.01	-16.93	-0.21%	0.54%	2.98%
Junior Market Index	3,793.15	1.10	0.03%	-1.43%	3.77%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
ONE	13.95%	PTL	-21.94%
IGS	12.79%	GWEST	-14.14%
KLE	12.21%	SRFUSD	-13.66%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **95** stocks, of which **31** advanced, **52** declined and **12** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	25-Mar	DoD % Δ	YTD % Δ	YoY % Δ	Currency	25-Mar	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	5,218.19	-0.31%	9.40%	31.19%	EUR: USD	1.0837	0.27%	-1.83%	0.36%
Dow Jones	39,313.64	-0.41%	4.31%	21.22%	GBP: USD	1.26	0.28%	-0.75%	2.84%
FTSE All Share	4,312.78	-0.23%	1.91%	5.94%	USD: CAD	1.36	-0.13%	2.59%	-0.55%
Euro Stoxx 50	5,044.19	0.26%	11.56%	21.12%	USD: JPY	151.42	0.01%	7.36%	15.09%
Nikkei 225	40,414.12	-1.16%	40.37%	47.08%					
MSCI World Index	779.45	-0.24%	7.21%	24.41%					

Global Interest Rates					Commodities				
Rates	25-Mar	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	25-Mar	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	4.25%	5.00	37.00	72.00	Crude Oil	81.95	1.64%	14.38%	12.55%
10-Year UK Gilt	3.99%	6.00	45.00	62.00	Gold	2,171.83	0.30%	5.28%	11.00%
GOJ 2025 Global Bond	6.71%	2.00	267.00	-4.00	Silver	24.68	0.04%	3.73%	6.94%
					Aluminium	2,326.00	0.74%	-2.43%	-1.59%



Mutual Funds



A member of the JN Group

JN MUTUAL FUNDS

March 22, 2024

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.5072	5.49%	0.21%	3.06%
Global Equity	J\$14.4172	4.12%	-0.26%	0.00%
Global Fixed Income	J\$15.2289	8.15%	1.83%	7.31%
Global Money Market (US\$)	US\$11.6472	1.35%	0.85%	3.29%
Global Fixed Income (US\$)	US\$11.5567	0.21%	0.88%	3.40%
Local Money Market	J\$13.3066	8.15%	2.06%	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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