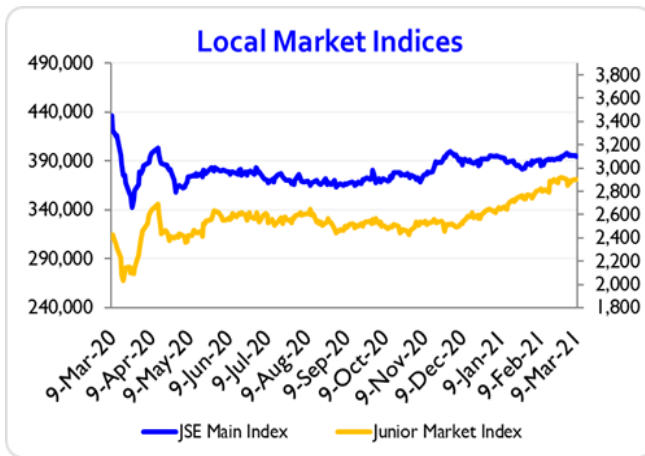


## OECD Raises Global Economic Growth Forecasts

The Organisation for Economic Co-operation and Development (OECD) revised its global growth projections for 2021 and 2022 to 5.6% and 4%, respectively. This forecast is higher than the outlook published in December 2020 of 4.2% for 2021 and 3.7% for 2022. The upwardly revised outlook was based on the assessment that global economic conditions have improved in recent months, supported by the gradual deployment of effective vaccines, indications that economies are coping better with measures to suppress the virus, and announcements of additional fiscal support in some countries, particularly the United States (US). The OECD expects that the additional fiscal stimulus in the US, coupled with faster vaccinations, could bolster US economic growth by over 3 percentage points this year, with beneficial demand spill overs in key trading partner countries, such as Canada and Mexico.

It is anticipated that global output could rise above the pre-pandemic level in mid-2021, but there will be a large divergence between countries in terms of income and output. The OECD also noted that sizeable risks remain due to the evolution of the pandemic, judgements about the pace at which vaccines can be deployed, and the economic impact of a gradual re-opening of economies through the course of 2021-22. While the distribution of risks has become better balanced in recent months, a wide range of outcomes remains possible.



## Foreign Exchange Market

Currency	9-Mar	8-Mar	DoD % Δ	YTD % Δ
USD:JMD	148.59	148.97	-0.25%	12.09%
GBP:JMD	206.05	207.95	-0.91%	6.4%
CAD:JMD	119.17	119.23	-0.05%	19.0%

## Caribbean & Latam

- Brazil's financial markets were already shaky from a worsening fiscal outlook, political logjam and a devastating second wave of COVID-19 before Monday's bombshell that leftist ex-President Luiz Inacio Lula da Silva could contest next year's presidential election.

## USA & Canada

- U.S. stocks advanced on Tuesday, with the Nasdaq jumping about 4% to recoup its losses from the previous session, as U.S. bond yields retreated and investors scooped up battered technology stocks.

## Europe

- European stocks ended Tuesday decidedly higher after extending gains from their best session in four months a day earlier, as a rise in shares of oil and utility companies helped counter losses in miners.

## Asia

- Global investors fleeing a shakeout in U.S. and other developed market bonds are finding harbour in the higher yields and relative stability offered by Asian junk-rated debt.

## Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	394,135.44	-1,221.98	-0.31%	0.43%	-7.76%
JSE Index	394,456.15	-1,381.93	-0.35%	-0.29%	-9.62%
All Jamaican Composite Index	432,606.20	-1,460.68	-0.34%	-0.21%	-9.72%
JSE Select Index	9,784.56	-84.32	-0.85%	0.43%	-13.41%
Junior Market Index	2,903.78	4.33	0.15%	9.85%	21.15%

## BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
<b>BPOW</b>	15.45%	<b>1834</b>	-13.27%
<b>SOS</b>	14.07%	<b>XFUND</b>	-9.81%
<b>PURITY</b>	12.88%	<b>MPCCEL</b>	-9.09%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **82** stocks, of which **41** advanced, **35** declined and **6** traded firm.

## International Markets

International Equity Markets				
Index	9-Mar	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,875.44	1.42%	3.18%	41.10%
Dow Jones	31,832.74	0.10%	4.01%	33.46%
FTSE All Share	3,831.59	0.30%	4.30%	14.90%
Euro Stoxx 50	3,786.05	0.61%	6.57%	27.95%
Nikkei 225	29,027.94	0.99%	5.77%	47.36%
MSCI World Index	664.31	1.55%	2.79%	38.83%

International Currency Market				
Currency	9-Mar	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1901	0.46%	-2.58%	3.94%
GBP: USD	1.39	0.47%	1.60%	5.89%
USD: CAD	1.26	-0.17%	-0.64%	-7.73%
USD: JPY	108.51	-0.35%	5.09%	6.01%

Global Interest Rates				
Rates	9-Mar	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.53%	-6.00	62.00	99.00
10-Year UK Gilt	0.73%	-2.00	53.00	57.00
GOJ 2025 Global Bond	3.57%	-1.00	12.00	-76.00

Commodities				
Commodity	9-Mar	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	63.74	-2.01%	31.37%	104.75%
Gold	1,717.27	2.00%	-9.54%	2.19%
Silver	25.95	3.29%	-1.70%	52.52%
Aluminium	2,168.50	-0.12%	9.55%	28.54%



# Mutual Funds

**Fund Managers Ltd.**

A member of the Group

## JN MUTUAL FUNDS

March 8, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.9553	1.03%	0.83%	2.07%
<b>Global Equity</b>	J\$15.1254	-3.91%	0.46%	0.00%
<b>Global Fixed Income</b>	J\$12.8336	5.84%	1.40%	5.32%
<b>Global Money Market (US\$)</b>	US\$10.6770	3.53%	0.55%	3.48%
<b>Global Fixed Income (US\$)</b>	US\$10.8901	5.15%	-1.12%	4.64%
<b>Local Money Market</b>	J\$11.1668	4.69%	1.23%	4.38%

	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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