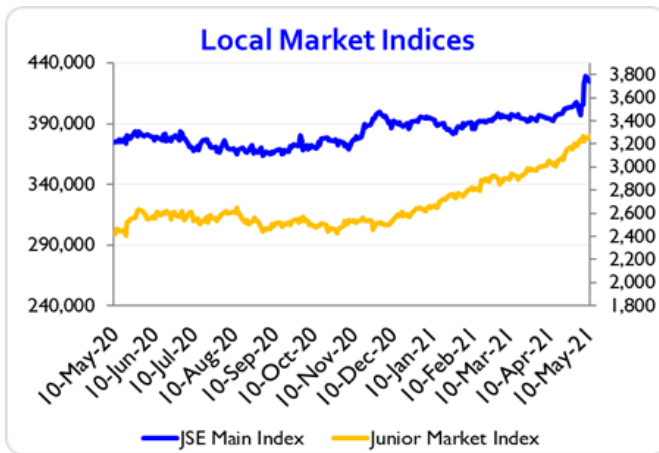


US' Unemployment Rate Rises Slightly to 6.1% in April

According to the United States (US) Bureau of Labor Statistics (BLS), the US non-farm payroll increased by 266,000 jobs in April 2021, down from the 770,000 jobs added in March and well short of market expectations for one million jobs to be added. Job gains in the month were primarily due to increases in sectors such as 'leisure and hospitality', 'other services', and 'local government education'. However, losses in the 'temporary help services' and 'couriers and messengers' sectors partly offset the gains. The unemployment rate rose slightly by 0.1 percentage points to 6.1% in April, which was higher than market expectations for a decline to 5.8%. Despite the increase in the unemployment rate, the labour force participation rate edged up by 0.2 percentage points to 61.7%.

Although the unemployment rate is lower than it was in April 2020, it is still above the pre-pandemic rate of 3.5%, indicating that the US economy has some way to go before returning to normal. Notwithstanding, we anticipate that the unemployment rate is likely to gradually improve over the short term. The uptick in multiple economic indicators such as retail spending and manufacturing output along with the continued support from the additional stimulus package, the pace of the vaccination distribution, and unemployment claims dropping to new lows since the start of the pandemic, are all contributing to the positive outlook. However, given the ongoing risks associated with the uncertainties surrounding COVID-19 and its variants, the pace of recovery in jobs may be slowed, particularly in the services sector.



Foreign Exchange Market

Currency	10-May	7-May	DoD % Δ	YTD % Δ
USD:JMD	151.54	152.15	-0.40%	14.31%
GBP:JMD	213.49	212.95	0.25%	10.2%
CAD:JMD	127.25	126.08	0.93%	27.1%

Caribbean & Latam

- Most Latin American currencies and stocks gained on Monday, led by surging metal and oil prices on hopes of rising demand and a weaker dollar, while Brazil's real hovered near four-month highs after marking its strongest week this year.

USA & Canada

- Oil prices turned higher on Monday as a major U.S. fuel pipeline said it could largely restart within the week after a cyberattack forced its shutdown.

Europe

- European stocks reached record highs on Monday as miners led gains after commodity prices surged and optimism about the reopening of economies and easy monetary policy lifted sectors that typically benefit from a recovery.

Asia

- Asian currencies rose against the U.S. dollar on Monday, with the Indonesian rupiah leading gains, as weaker than expected U.S. jobs data pushed the greenback lower on expectations that interest rates would remain low for longer.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	425,919.78	-4,287.86	-1.00%	8.53%	15.01%
JSE Index	424,662.52	-4,869.78	-1.13%	7.34%	13.49%
All Jamaican Composite Index	447,721.13	-1,335.19	-0.30%	3.28%	9.06%
JSE Select Index	9,941.39	-15.20	-0.15%	2.04%	4.73%
Junior Market Index	3,264.46	20.53	0.63%	23.50%	34.87%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SELECTMD	6.52%	I38SL	-17.01%
CAC	5.26%	SOS	-9.42%
BPOW	4.93%	KREMI	-8.87%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **88** stocks, of which **38** advanced, **41** declined and **9** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	10-May	DoD % Δ	YTD % Δ	YoY % Δ	Currency	10-May	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,203.20	-0.69%	30.10%	43.46%	EUR: USD	1.2143	-0.19%	8.29%	12.03%
Dow Jones	34,873.62	0.28%	22.20%	43.33%	GBP: USD	1.41	1.06%	6.60%	13.88%
FTSE All Share	4,060.80	-0.13%	-3.23%	24.16%	USD: CAD	1.21	-0.36%	-6.94%	-13.20%
Euro Stoxx 50	4,023.35	-0.27%	7.43%	38.35%	USD: JPY	108.78	0.17%	0.16%	2.00%
Nikkei 225	29,518.34	0.55%	24.78%	46.28%					
MSCI World Index	707.71	-0.37%	25.21%	44.36%					
Global Interest Rates					Commodities				
Rates	10-May	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	10-May	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.61%	2.85	-31.19	92.25	Crude Oil	64.87	-0.05%	6.24%	162.21%
10-Year UK Gilt	0.79%	1.30	-3.40	55.30	Gold	1,837.45	0.34%	21.10%	7.91%
GOJ 2025 Global Bond	3.38%	-0.20	-47.40	-320.50	Silver	27.35	-0.37%	53.18%	76.64%
					Aluminium	2,531.00	-0.35%	39.83%	70.44%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

May 6, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.1365	5.30%	2.13%	1.64%
Global Equity	J\$15.8758	13.60%	5.45%	0.00%
Global Fixed Income	J\$12.9360	5.15%	2.21%	4.26%
Global Money Market (US\$)	US\$10.7486	3.63%	1.23%	3.97%
Global Fixed Income (US\$)	US\$11.0434	11.43%	0.27%	4.83%
Local Money Market	J\$11.2616	4.45%	2.09%	4.06%

	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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