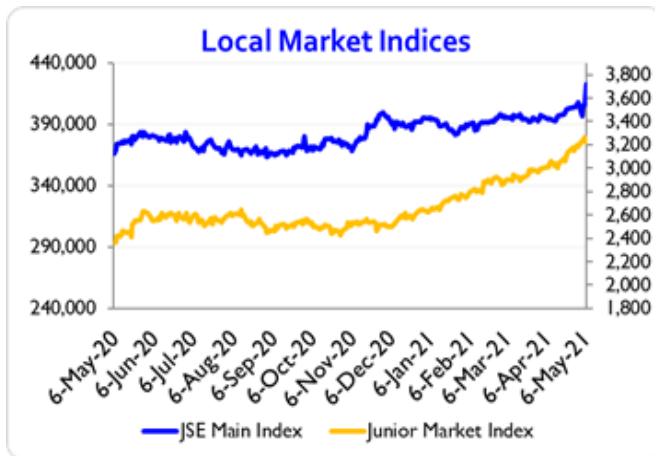


## Eurozone Retail Sales Rose above Market Expectations in March 2021

According to the European Union's statistics agency, Eurostat, Eurozone retail sales rose month-over-month by 2.7% in March 2021, which was higher than market expectations for an increase of 1.5%. However, March's retail sales increase was lower than the 4.2% month-over-month increase recorded for February 2021. March's retail sales increase was attributable to the increased sales volume of 'non-food products' and 'food, drinks and tobacco' up by 4.6% and 1.0% respectively. However, this upward movement was tempered by the decline in the sale of automotive fuels, which was down by 2.9%. Denmark, the Netherlands, Germany and Lithuania, recorded the highest monthly increases in total retail trade among the member states for which data was available. Retail sales increased by 12% year-over-year in March, outperforming market expectations for a 9.6% increase.

Retail sales increased for the second consecutive month, signalling that Eurozone is on a path to economic recovery. It is likely that as the restrictions continue to ease and vaccination rolls out, Eurozone retail sales will continue to improve given that consumer confidence is almost back to pre-pandemic levels. Notwithstanding, the ongoing uncertainty surrounding the path of COVID-19 and the emergence of new, more transmissible, variants are likely to weigh on the pace of retail sales growth in the Eurozone in the coming months.



## Foreign Exchange Market

Currency	6-May	5-May	DoD % Δ	YTD % Δ
USD:JMD	152.69	153.38	-0.45%	15.18%
GBP:JMD	214.18	212.41	0.83%	10.6%
CAD:JMD	126.14	124.93	0.97%	25.9%

## Caribbean & Latam

- Brazil's real led gains across Latin American currencies on Thursday after the central bank pointed to more strong rate hikes, while the Colombian peso recovered from six-month lows on the prospect of a revised tax reform bill.

## USA & Canada

- U.S. stock index futures rose on Thursday ahead of data that is expected to show a decline in weekly jobless claims, while shares of vaccine makers looked to extend losses after President Joe Biden's plan to back intellectual property waivers on COVID-19 shots.

## Europe

- European stocks edged lower on Thursday, with the travel sector leading declines on weak results from Britain's Trainline, while food and beverage stocks hit a 14-month high on a batch of strong earnings.

## Asia

- Asian shares rose on Thursday and commodity prices held near multi-year highs as investors switched to cyclicals amid hopes of a strong economic recovery, while the Australian dollar fell after China said it would end economic dialogue with Canberra.

## Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	423,700.56	15,134.97	3.70%	7.97%	16.89%
JSE Index	422,743.06	16,869.80	4.16%	6.86%	15.39%
All Jamaican Composite Index	447,339.23	1,416.87	0.32%	3.19%	11.31%
JSE Select Index	9,879.74	8.84	0.09%	1.41%	5.83%
Junior Market Index	3,221.12	-43.79	-1.34%	21.86%	36.46%

## BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
GHL	49.56%	I38SL	-14.85%
ROC	14.01%	LASF	-12.00%
SSLVC	8.62%	LASD	-8.53%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **85** stocks, of which **36** advanced, **35** declined and **14** traded firm.

## International Markets

International Equity Markets				
Index	6-May	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,201.62	0.82%	30.05%	47.51%
Dow Jones	34,548.53	0.93%	21.06%	45.99%
FTSE All Share	4,032.10	0.51%	-3.92%	25.04%
Euro Stoxx 50	3,999.44	-0.08%	6.79%	40.64%
Nikkei 225	29,331.37	1.80%	23.99%	49.50%
MSCI World Index	704.14	0.64%	24.57%	47.30%

International Currency Market				
Currency	6-May	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2065	0.50%	7.60%	11.76%
GBP: USD	1.39	-0.12%	4.77%	12.46%
USD: CAD	1.21	-0.96%	-6.47%	-14.12%
USD: JPY	109.09	-0.11%	0.44%	2.80%

Global Interest Rates				
Rates	6-May	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.57%	0.36	-34.79	86.66
10-Year UK Gilt	0.79%	-2.70	-3.00	56.10
GOJ 2025 Global Bond	3.39%	-0.30	-46.90	-340.60

Commodities				
Commodity	6-May	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	64.71	-1.40%	5.98%	169.74%
Gold	1,815.22	1.59%	19.64%	7.68%
Silver	27.31	3.10%	52.98%	83.87%
Aluminium	2,511.25	2.73%	38.74%	69.74%



# Mutual Funds



A member of the JN Group

## JN MUTUAL FUNDS

May 5, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$14.0673	4.92%	1.63%	1.64%
<b>Global Equity</b>	J\$15.5953	12.92%	3.58%	0.00%
<b>Global Fixed Income</b>	J\$12.9397	5.24%	2.24%	4.26%
<b>Global Money Market (US\$)</b>	US\$10.7477	3.63%	1.22%	3.97%
<b>Global Fixed Income (US\$)</b>	US\$11.0473	11.57%	0.31%	4.83%
<b>Local Money Market</b>	J\$11.2680	4.54%	2.15%	4.06%

	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.

## Contact us

### Kingston & St. Andrew

**Peta-Gay Walker** - 876-588-8886 [pmiller@jngroup.com](mailto:pmiller@jngroup.com)

**Kimberly Savage** – 876-307-9461 [ksavage@jngroup.com](mailto:ksavage@jngroup.com)

**Tamara Honeyghan** - 876-557-0082 [tamarah@jngroup.com](mailto:tamarah@jngroup.com)

**Gayon Knight** - 876-564-9563 [gknight@jngroup.com](mailto:gknight@jngroup.com)

**Jason Adams** - 876-550-9504 [JYadams@jngroup.com](mailto:JYadams@jngroup.com)

### Mandeville

**Horace Walters** – 876-487-9267 [waltersh@jngroup.com](mailto:waltersh@jngroup.com)

### St. Catherine

**Nickesha Mullings-Gilling** - 876-891-4736 [nmullings@jngroup.com](mailto:nmullings@jngroup.com)

### Montego Bay

**Marissa Williams** - 876-465-3726 [mwilliams1@jngroup.com](mailto:mwilliams1@jngroup.com)

**Jheanell Adjudah** - 876-552-0919 [JAadjudah@jngroup.com](mailto:JAadjudah@jngroup.com)

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