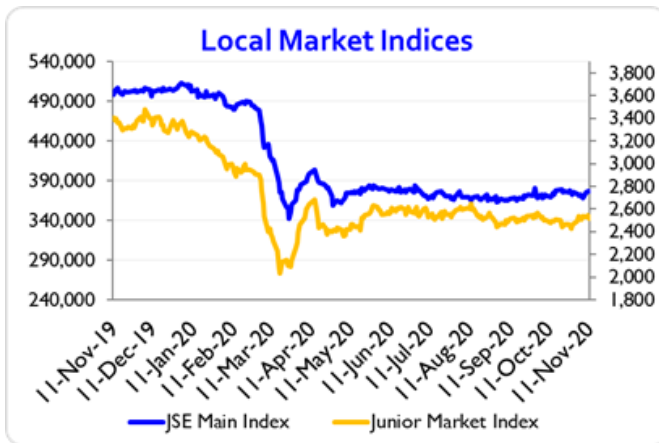


Canada's Job Growth Slows in October

According to Statistics Canada, the economy added only 84,000 jobs in October, less than the 378,000 jobs added in September and below market expectations of an increase of jobs. October's job gain was the weakest increase since the recovery began in May 2020. The slower growth in employment in October was largely due to restrictions re-imposed across Canada in response to the rise in COVID-19 cases. October's release pointed to increases in several industries but these gains were partially offset by a decrease of 48,000 in the accommodation and food services industry, primarily in the Quebec area. Notwithstanding October's disappointing jobs report, Canada's unemployment rate declined, albeit slightly, from 9.00% to 8.9% and was higher than market expectations of a drop to 8.8%.

The Canadian government has recently extended its Canada Emergency Wage Subsidy until June 2021, which would continue to protect jobs by helping employers keep employees on their payroll and re-hire workers. The wage subsidy would remain at the current rate of up to 65 percent of eligible wages until December 19, 2020. Despite this, the resurgence of the coronavirus, reimposed containment measures and the uncertainty of the duration of the coronavirus are likely to weigh on consumer propensity to spend, business activity and by extension Canada's economic recovery. Considering these downside risks, we anticipate that job growth could continue to slow over the short to medium term if the economic recovery in Canada continues to lose momentum.



Foreign Exchange Market

Currency	11-Nov	10-Nov	DoD % Δ	YTD % Δ
USD:JMD	149.53	149.08	0.30%	12.79%
GBP:JMD	195.46	196.39	-0.47%	13.9%
CAD:JMD	114.60	114.62	-0.01%	14.4%

Caribbean & Latam

- Brazil's real dipped on Wednesday after retail sales came in weaker than expected, while most other Latin American currencies retreated as investors focused on prospects for a COVID-19 vaccine.

USA & Canada

- President-elect Joe Biden is likely to start his term faced with the worst public health crisis in decades and an economy still reeling from a sharp coronavirus-led contraction earlier this year.

Europe

- European shares rose for a third straight session on Wednesday as optimism around a COVID-19 vaccine offset concerns about the economic damage from surging coronavirus infections across the continent.

Asia

- Stock markets in Singapore, Malaysia and the Philippines declined by up to 1% on Wednesday, as this week's burst of market optimism about progress on coronavirus vaccines faded.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	373,737.69	-269.86	-0.07%	-25.98%	-24.19%
JSE Index	376,752.06	-21.33	-0.01%	-26.11%	-24.09%
All Jamaican Composite Index	413,014.37	-18.27	0.00%	-26.22%	-24.21%
JSE Select Index	9,172.23	-26.62	-0.29%	-29.59%	-28.65%
Junior Market Index	2,518.62	-23.48	-0.92%	-24.09%	-25.33%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
JETCON	8.97%	CAC	-21.43%
KREMI	6.72%	GWEST	-14.77%
MDS	5.39%	CHL	-12.29%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **77** stocks, of which **33** advanced, **37** declined and **7** traded firm.

International Markets

International Equity Markets				
Index	11-Nov	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,572.70	0.77%	10.59%	15.73%
Dow Jones	29,397.63	-0.08%	3.01%	6.16%
FTSE All Share	3,590.16	1.36%	-14.45%	-11.21%
Euro Stoxx 50	3,467.30	0.72%	-7.42%	-6.21%
Nikkei 225	25,349.60	1.78%	7.16%	8.65%
MSCI World Index	605.36	0.77%	7.10%	11.69%

International Currency Market				
Currency	11-Nov	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1782	-0.28%	5.07%	6.79%
GBP: USD	1.3216	-0.42%	-0.31%	2.81%
USD: CAD	1.3064	0.24%	0.57%	-1.28%
USD: JPY	105.40	0.09%	-2.96%	-3.35%

Global Interest Rates				
Rates	11-Nov	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	0.98%	2.00	-94.00	-96.00
10-Year UK Gilt	0.41%	1.00	-41.00	-40.00
GOJ 2025 Global Bond	4.18%	0.00	33.00	17.00

Commodities				
Commodity	11-Nov	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	41.53	0.41%	-31.98%	-26.96%
Gold	1,864.72	-0.67%	22.90%	28.08%
Silver	24.27	0.15%	35.95%	43.96%
Aluminium	1,918.00	0.52%	5.97%	7.81%



Mutual Funds

JN MUTUAL FUNDS

November 10, 2020

Fund Managers Ltd.

A member of the Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.5466	-5.42%	-7.22%	2.13%
Global Equity	J\$14.3202	-15.75%	-20.80%	0.00%
Global Fixed Income	J\$12.7071	5.48%	6.04%	4.65%
Global Money Market (US\$)	US\$10.5613	3.24%	2.90%	3.77%
Global Fixed Income (US\$)	US\$10.6622	3.52%	3.16%	4.94%
Local Money Market	J\$11.0365	4.05%	3.74%	4.26%

	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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