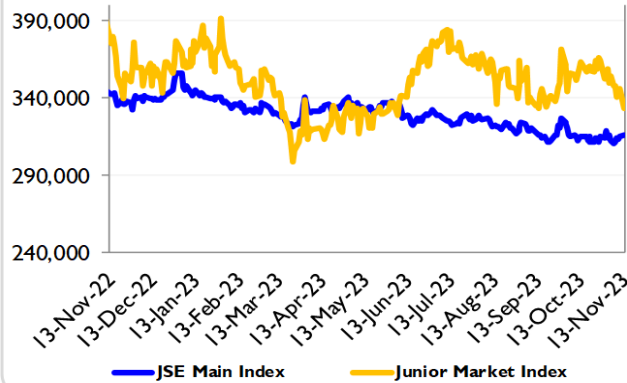


## Oil gains more than 1% as OPEC report dampens demand concerns

Oil prices rose by more than 1% on Monday after OPEC's monthly market report eased worries about waning demand in the United States and China. Brent crude futures rose by a dollar, or 1.2%, at \$82.43 a barrel by 1:21 p.m. ET (1821 GMT). U.S. West Texas Intermediate (WTI) crude futures were also up a dollar, or 1.3%, at \$78.17 per barrel. The U.S. Energy Information Administration (EIA) said last week the country's crude oil production this year will rise by slightly less than previously expected and that demand will fall. Also, Federal Reserve's chair, Jerome Powell said last week the central bank could raise interest rates again, which fed worries about the oil demand outlook.

Weak economic data last week from China, the world's biggest crude oil importer, also raised fears of faltering demand. Chinese refiners asked for less supply for December from Saudi Arabia, the world's largest exporter. Last week, top oil exporters, Saudi Arabia and Russia, part of the group known as OPEC+, confirmed they would continue with additional voluntary oil output cuts until the end of the year as concerns over demand and economic growth continue to drag on crude markets. The next OPEC+ meeting is scheduled for November 26.

### Local Market Indices



### Foreign Exchange Market

Currency	13-Nov*	10-Nov	DoD % Δ	YTD% Δ
USD:JMD	156.66	156.90	-0.15%	3.03%
GBP:JMD	193.86	191.93	1.00%	6.46%
CAD:JMD	115.92	113.73	1.92%	6.85%

\*Using Midday Rates

### Caribbean & Latam

- Investors avoided riskier Latin American stocks and currencies on Monday ahead of a highly anticipated U.S. inflation reading, while Mexican shares came under pressure after comments by Banxico's governor.

### USA & Canada

- Wall Street's three main stock indexes were making little progress in either direction on Monday as investors awaited a crucial inflation reading that could shape expectations around how long the U.S. Federal Reserve will keep interest rates elevated.

### Europe

- European stocks started on a strong footing on Monday after Wall Street's positive close on Friday, with focus turning to U.S. inflation data for more clues on whether interest rates have peaked.

### Asia

- Most emerging Asian market currencies and stock benchmarks got off to soft start on Monday with the Philippines' peso and shares among those making declines ahead of a monetary policy decision later in the week.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	329,091.28	136.50	0.04%	-10.72%	-8.07%
JSE Index	315,732.62	733.38	0.23%	-11.29%	-8.24%
All Jamaican Composite Index	350,357.91	2,334.48	0.67%	-13.08%	-10.71%
JSE Select Index	8,073.58	202.13	2.57%	-9.25%	-7.70%
Junior Market Index	3,765.99	-62.76	-1.64%	-5.53%	-6.66%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
PTL	12.00%	JETCON	-20.21%
MIL	8.49%	CFF	-19.08%
NCBFG	7.50%	CAC	-18.16%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **94** stocks, of which **27** advanced, **55** declined and **12** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	13-Nov	DoD % Δ	YTD% Δ	YoY% Δ	Currency	13-Nov	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,411.55	-0.08%	14.90%	10.48%	EUR: USD	1.0699	0.12%	-0.06%	3.40%
Dow Jones	34,337.87	0.16%	3.59%	1.75%	GBP: USD	1.23	0.42%	1.61%	3.79%
FTSE All Share	4,029.83	0.81%	-1.11%	-0.17%	USD: CAD	1.38	0.04%	1.86%	4.00%
Euro Stoxx 50	4,232.19	0.83%	11.56%	9.40%	USD: JPY	151.68	0.11%	15.68%	9.27%
Nikkei 225	32,585.11	0.05%	13.18%	15.29%					
MSCI World Index	667.53	0.19%	10.27%	7.90%					

Global Interest Rates					Commodities				
Rates	13-Nov	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	13-Nov	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	4.63%	-2.00	76.00	82.00	Crude Oil	78.62	1.88%	-2.04%	-11.62%
10-Year UK Gilt	4.31%	-3.00	64.00	95.00	Gold	1,946.55	0.33%	6.72%	9.90%
GOJ 2025 Global Bond	6.72%	-3.00	268.00	34.00	Silver	22.31	0.20%	-6.86%	2.80%
					Aluminium	2,223.50	0.38%	-6.50%	-9.74%



# Mutual Funds

Fund Managers Ltd.

A member of the Group

## JN MUTUAL FUNDS

November 10, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.2241	2.02%	2.13%	3.17%
<b>Global Equity</b>	J\$14.0129	-3.52%	-3.90%	0.00%
<b>Global Fixed Income</b>	J\$14.8411	8.45%	7.67%	7.24%
<b>Global Money Market (US\$)</b>	US\$11.4158	0.69%	0.18%	3.98%
<b>Global Fixed Income (US\$)</b>	US\$11.2403	-1.02%	-1.76%	5.18%
<b>Local Money Market</b>	J\$12.9127	7.62%	6.95%	7.56%

	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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