

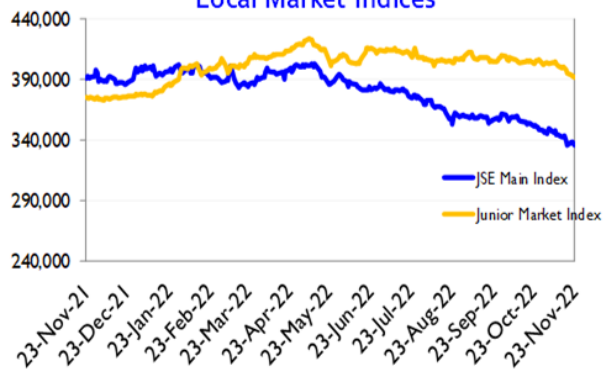
## U.S. new home sales unexpectedly rise in October

Sales of new U.S. single-family homes unexpectedly jumped in October, shrugging off rising mortgage rates and house prices, which have drastically eroded affordability. New home sales rebounded 7.5% to a seasonally adjusted annual rate of 632,000 units last month, the US Department of Commerce said on Wednesday. September's sales pace was revised down to 588,000 units from the previously reported 603,000 units. Sales surged 45.7% in the Northeast and accelerated 16.0% in the densely populated south. But they tumbled 34.2% in the Midwest and fell 0.8% in the west. Economists polled by Reuters had forecast new home sales, which account for about 10% of U.S. home sales, would decline to a rate of 570,000 units in October. New home sales are volatile on a month-to-month basis. Sales dropped 5.8% on a year-on-year basis in October.

The housing market has been hammered by aggressive Federal Reserve interest rate hikes that are aimed at curbing high inflation by dampening demand in the economy. The 30-year fixed mortgage rate breached 7% in October for the first time since 2002, data from mortgage finance agency, Freddie Mac (OTC:FMCC) showed. The rate averaged 6.61% in the latest week. Sales of previously owned homes logged their ninth straight monthly decline in October, while single-family homebuilding and permits for future construction dropped to the lowest levels since May 2020, reports showed last week. The median new house price in October was \$493,000, a 15.4% increase from a year ago. There were 470,000 new homes on the market at the end of last month, up from 463,000 units in September. Houses under construction accounted for 63.4% of the inventory, with homes yet to be built making up 23.6%. Completed houses accounted for 13% of the inventory, well below a long-term average of 27%. At October's sales pace it would take 8.9 months to clear the supply of houses on the market, down from 9.4 months in September.

Source: Reuters

### Local Market Indices



### Foreign Exchange Market

Currency	23-Nov	22-Nov	DoD % Δ	YTD % Δ
USD:JMD	154.97	154.79	0.11%	-0.08%
GBP:JMD	184.77	180.97	2.10%	-12.1%
CAD:JMD	116.34	115.98	0.32%	-5.2%

### Caribbean & Latam

- The Mexican central bank is "not ready yet to decouple" from the U.S. Federal Reserve, and to do so prematurely could weaken the peso currency, Bank of Mexico board member Jonathan Heath said in a podcast published on Wednesday.

### USA & Canada

- Wall Street's main indexes edged higher on Wednesday after minutes from the Federal Reserve's November meeting showed interest rate hikes may slow soon.

### Europe

- European stocks closed higher on Wednesday, with investors digesting the latest batch of economic data from the region and looking ahead to the minutes of the Federal Reserve's recent policy meeting.

### Asia

- Asian share markets mostly rose on Wednesday but oil and the dollar slipped as rising COVID-19 cases in China raised fears of fresh lockdowns that could slow the reopening of the world's second-largest economy.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	347,960.41	-2,871.67	-0.82%	-13.26%	-11.96%
JSE Index	335,632.44	-2,865.97	-0.85%	-15.28%	-14.00%
All Jamaican Composite Index	381,023.03	909.90	0.24%	-13.07%	-11.69%
JSE Select Index	8,470.77	-31.32	-0.37%	-14.29%	-11.51%
Junior Market Index	3,797.82	-21.45	-0.56%	10.78%	12.28%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
KW	13.22%	LAB	-17.50%
LASF	12.82%	EFRESH	-15.97%
BPOW	12.69%	tTECH	-15.05%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **89** stocks, of which **40** advanced, **40** declined and **9** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	23-Nov	DoD % Δ	YTD % Δ	YoY % Δ	Currency	23-Nov	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,027.46	0.60%	-15.50%	-14.14%	EUR: USD	1.0398	0.91%	-8.55%	-7.56%
Dow Jones	34,194.06	0.28%	-5.90%	-4.52%	GBP: USD	1.21	1.47%	-10.87%	-9.84%
FTSE All Share	4,100.46	0.20%	-2.56%	-1.07%	USD: CAD	1.33	-0.19%	5.63%	5.36%
Euro Stoxx 50	3,946.44	0.42%	-8.19%	-7.88%	USD: JPY	139.55	-1.19%	21.26%	21.20%
Nikkei 225	28,115.74	0.00%	-2.35%	-5.57%					
MSCI World Index	623.68	0.86%	-17.37%	-16.75%					

Global Interest Rates					Commodities				
Rates	23-Nov	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	23-Nov	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	3.69%	-7.00	218.00	202.00	Crude Oil	77.45	-4.32%	2.98%	-1.34%
10-Year UK Gilt	3.01%	-13.00	204.00	201.00	Gold	1,750.49	0.59%	-4.30%	-2.16%
GOJ 2025 Global Bond	6.40%	-1.00	236.00	252.00	Silver	21.53	2.09%	-7.65%	-9.02%
					Aluminium	2,395.00	-1.40%	-14.69%	-10.25%



# Mutual Funds



A member of the JN Group

## JN MUTUAL FUNDS

November 22, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$ 12.7387	-7.79%	-9.96%	1.60%
<b>Global Equity</b>	J\$ 14.2394	-7.38%	-9.36%	0.00%
<b>Global Fixed Income</b>	J\$ 13.7604	4.10%	3.71%	4.55%
<b>Global Money Market (US\$)</b>	US\$ 11.3503	3.67%	3.30%	4.01%
<b>Global Fixed Income (US\$)</b>	US\$ 11.3861	0.82%	0.39%	3.50%
<b>Local Money Market</b>	J\$ 12.0504	4.19%	4.02%	5.83%

	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

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

### 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

**Anna-kaye Lynfatt** - 876-564-8276 [alynfatt@jngroup.com](mailto:alynfatt@jngroup.com)

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

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