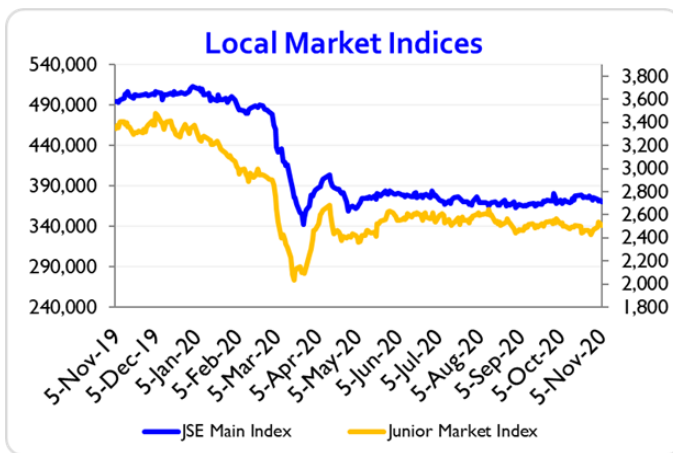


US Weekly Jobless Claims Edged Lower but Still Elevated

According to the United States (US) Department of Labor, initial claims for state unemployment benefits totalled 751,000 for the week ended October 31, 2020, above market expectations for 732,000 claims but was lower than the revised estimate of 758,000 claims recorded in the week prior. This also marked the third consecutive week that jobless claims have been below 800,000. Unlike state unemployment claims that edged lower in the week ended October 31, 2020, initial claims under the Pandemic Unemployment Assistance, for persons who were not eligible under the regular unemployment assistance programme, increased by 3,839 claims to total 362,883.

Although unemployment claims have lost some steam since the peak in the second quarter, the levels remain elevated and still above the 2007-09 Great Recession's peak of 665,000. The continued uncertainty surrounding the second coronavirus relief package from the government and the absence of a vaccine amid rising COVID-19 cases is likely to negatively weigh on employment levels in the near to short term and impact consumers propensity to spend. On Friday, the US Bureau of Labor Statistics will release its non-farm payroll data which will provide further insights into the United States' unemployment levels and the health of the US economy.



Foreign Exchange Market

| Currency | 5-Nov | 4-Nov | DoD % Δ | YTD % Δ |
|----------|--------|--------|---------|---------|
| USD:JMD | 146.83 | 148.44 | -1.09% | 10.76% |
| GBP:JMD | 192.90 | 192.82 | 0.04% | 12.4% |
| CAD:JMD | 113.96 | 110.17 | 3.45% | 13.8% |

Caribbean & Latam

- Mexico's peso touched its highest level in nearly eight months against a weakening dollar on Thursday, while emerging market stocks hit multi-year highs as Democratic candidate Joe Biden maintained a narrow lead in U.S. election vote counting.

USA & Canada

- Wall Street's main indexes jumped on Thursday as investors bet on a Republican-held Senate that would block any moves by a Joe Biden administration to tighten regulation and raise taxes on corporate America, even as the presidential election remained too close to call.

Europe

- European stocks hit a more than two-week high on Thursday, as strong quarterly earnings, fresh stimulus for Britain's coronavirus-hit economy and a post-election gains for Wall Street lifted investor spirits.

Asia

- Stocks and currencies in Asia's emerging markets rose on Thursday as Democrat Joe Biden pulled ahead of Republican rival Donald Trump and was within striking distance of clinching a nail-biting U.S. presidential election.

Local Equity Market

| Stock Index | Today's close | DoD Δ | DoD% Δ | YTD % Δ | YoY% Δ |
|------------------------------|---------------|-----------|--------|---------|---------|
| JSE Combined Index | 368,090.62 | -1,999.77 | -0.54% | -26.75% | -25.53% |
| JSE Index | 370,727.04 | -1,996.58 | -0.54% | -26.90% | -25.00% |
| All Jamaican Composite Index | 406,293.90 | -2,323.05 | -0.57% | -27.01% | -25.11% |
| JSE Select Index | 8,977.88 | -121.26 | -1.33% | -30.35% | -29.43% |
| Junior Market Index | 2,509.28 | -15.15 | -0.60% | -24.62% | -26.06% |

BEST AND WORST PERFORMERS

| ADVANCERS | | DECLINERS | |
|-----------|-------|-----------|---------|
| MIL | 9.53% | PAL | -16.71% |
| PROVEN | 9.03% | SSLVC | -11.94% |
| I38SL | 8.67% | PROVENJA | -10.41% |

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **74** stocks, of which **35** advanced, **25** declined and **14** traded firm.

International Markets

| International Equity Markets | | | | | International Currency Market | | | | |
|------------------------------|-----------|----------|----------|----------|-------------------------------|----------|---------|---------|---------|
| Index | 5-Nov | DoD % Δ | YTD % Δ | YoY % Δ | Currency | 5-Nov | DoD % Δ | YTD % Δ | YoY % Δ |
| S&P 500 | 3,504.33 | 1.77% | 8.47% | 13.98% | EUR: USD | 1.1827 | 0.86% | 5.48% | 6.79% |
| Dow Jones | 28,390.51 | 1.95% | -0.52% | 3.27% | GBP: USD | 1.3148 | 1.23% | -0.82% | 2.05% |
| FTSE All Share | 3,324.36 | 0.46% | -20.78% | -18.23% | USD: CAD | 1.3047 | -0.68% | 0.44% | -0.84% |
| Euro Stoxx 50 | 3,215.56 | 1.72% | -14.14% | -12.54% | USD: JPY | 103.53 | -0.95% | -4.68% | -5.16% |
| Nikkei 225 | 24,105.28 | 1.73% | 1.90% | 3.67% | | | | | |
| MSCI World Index | 590.95 | 2.08% | 4.55% | 9.11% | | | | | |
| Global Interest Rates | | | | | Commodities | | | | |
| Rates | 5-Nov | DoD Δbps | YTD Δbps | YoY Δbps | Commodity | 5-Nov | DoD % Δ | YTD % Δ | YoY % Δ |
| 10-Year US Treasury Bond | 0.77% | 1.00 | -115.00 | -109.00 | Crude Oil | 38.5 | -1.66% | -36.95% | -32.73% |
| 10-Year UK Gilt | 0.23% | 2.00 | -59.00 | -55.00 | Gold | 1,950.62 | 2.51% | 28.56% | 31.48% |
| GOJ 2025 Global Bond | 4.11% | 0.00 | 26.00 | 11.00 | Silver | 25.42 | 6.36% | 42.40% | 44.61% |
| | | | | | Aluminium | 1,897.50 | -0.58% | 4.83% | 4.78% |



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

November 4, 2020

| JN Mutual Funds | NAV Price | 12 Months Growth Rate | YTD Growth Rate | Yield (Estimated Yearly Income) |
|-----------------------------------|-------------|-----------------------|-----------------|---------------------------------|
| Global Diversified Income | J\$13.4417 | -6.32% | -7.94% | 2.13% |
| Global Equity | J\$14.0404 | -17.77% | -22.35% | 0.00% |
| Global Fixed Income | J\$12.6949 | 5.82% | 5.94% | 4.65% |
| Global Money Market (US\$) | US\$10.5540 | 3.19% | 2.83% | 3.77% |
| Global Fixed Income (US\$) | US\$10.6614 | 3.48% | 3.15% | 4.94% |
| Local Money Market | J\$11.0248 | 4.01% | 3.63% | 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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