

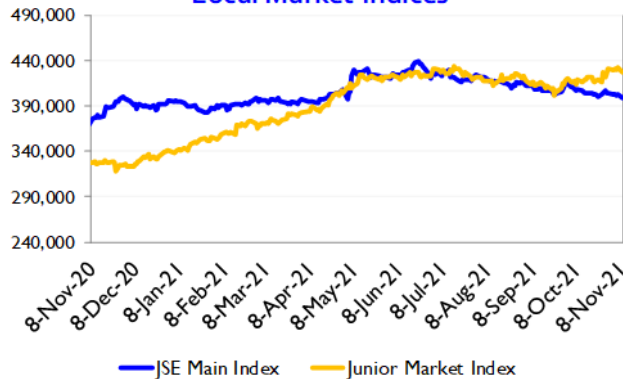
## US Job Growth Above Market Expectations in October 2021

The United States (US) Bureau of Labor Statistics (BLS) reported a 531,000 increase in non-farm payroll in October 2021, which was higher than the revised 312,000 increase in September 2021 and above market expectations for 450,000 new jobs to be added. Sectors such as leisure and hospitality added 164,000 jobs, professional and business services added 100,000 jobs, manufacturing added 60,000 jobs, and transportation and warehousing added 54,000 jobs. The overall job gains were tempered by job losses of 43,000 and 22,000, respectively, in local government education and state government education. Consequently, the unemployment rate fell by 0.2 percentage points to 4.6% in October, which was slightly better than market expectations of 4.7%. The labour force participation rate remained unchanged at 61.6% in October and has remained within a narrow range of 61.4% to 61.7% since June 2020.

Although US employment is strengthening and has increased by 18.2 million since April 2020, it remains 4.2 million below its pre-pandemic level. October jobs growth was the highest since July and the first upside surprise in three months. Assuming that part of the supply-chain problem is tied to labour shortages, a faster pace of hiring could ease some of the bottlenecks and help with price pressures. However, the risks associated with COVID-19 remain and may result in a slowdown in job growth in the periods ahead since some persons are still unwilling to return to the labour force due to the presence of the virus.

For the month of November, trade your stocks through JTrader Pro and pay 0.00% commission. Talk to your JN Fund Managers Advisor

### Local Market Indices



### Foreign Exchange Market

Currency	8-Nov	5-Nov	DoD % Δ	YTD % Δ
USD:JMD	154.76	156.32	-1.00%	8.49%
GBP:JMD	208.05	210.81	-1.31%	7.4%
CAD:JMD	125.84	125.54	0.24%	13.0%

### Caribbean & Latam

- Mexico's central bank will likely raise its benchmark interest rate for the fourth consecutive time at its monetary policy meeting on Thursday, a Reuters poll showed on Monday, as surging inflation is more than double the bank's 3% target rate.

### USA & Canada

- After an early move to the upside, stocks gave back ground over the course of the trading session on Monday. The major averages pulled back off their best levels but still managed to end the day modestly higher.

### Europe

- European shares opened flat on Monday after optimism around a strong earnings season and the European Central Bank's reiteration that inflation is temporary was offset by concerns ahead of U.S. inflation data this week.

### Asia

- Asian share markets were mixed on Monday as risk assets found support from the upbeat U.S. October payrolls report, but faced another test later in the week from a reading on U.S. inflation that could spook the rate horses.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	403,321.11	-3,226.00	-0.79%	2.77%	10.02%
JSE Index	399,148.35	-2,974.64	-0.74%	0.89%	8.25%
All Jamaican Composite Index	440,860.68	-1,922.10	-0.43%	1.69%	9.08%
JSE Select Index	9,683.99	-59.80	-0.61%	-0.60%	8.38%
Junior Market Index	3,368.97	-47.47	-1.39%	27.45%	32.69%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
MPCCEL	7.89%	ROC	-19.21%
CAR	6.62%	CBNY	-10.23%
KEY	6.31%	JBG	-10.03%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **89** stocks, of which **31** advanced, **43** declined and **15** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	8-Nov	DoD % Δ	YTD % Δ	YoY % Δ	Currency	8-Nov	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,701.70	0.09%	25.18%	33.97%	EUR: USD	1.159	0.20%	-5.12%	-2.39%
Dow Jones	36,432.22	0.29%	19.03%	28.63%	GBP: USD	1.36	0.52%	-0.75%	3.13%
FTSE All Share	4,172.82	-0.08%	13.59%	25.44%	USD: CAD	1.24	-0.10%	-2.21%	-4.64%
Euro Stoxx 50	4,352.53	-0.24%	22.52%	35.84%	USD: JPY	113.22	-0.17%	9.66%	9.55%
Nikkei 225	29,507.05	-0.35%	7.52%	21.30%					
MSCI World Index	758.61	0.20%	17.38%	27.98%					
Global Interest Rates					Commodities				
Rates	8-Nov	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	8-Nov	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.50%	4.37	58.18	67.65	Crude Oil	82.23	1.18%	69.48%	121.41%
10-Year UK Gilt	0.86%	1.10	65.90	58.20	Gold	1,824.63	0.34%	-3.88%	-6.49%
GOJ 2025 Global Bond	3.59%	0.00	13.60	-49.90	Silver	24.47	1.29%	-7.31%	-4.45%
					Aluminium	2,605.00	1.90%	31.60%	37.00%



# Mutual Funds

## JN MUTUAL FUNDS

November 5, 2021

Fund Managers Ltd.

A member of the Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$14.2567	6.12%	3.00%	2.18%
<b>Global Equity</b>	J\$15.7749	12.78%	4.78%	0.00%
<b>Global Fixed Income</b>	J\$13.1844	4.03%	4.17%	4.66%
<b>Global Money Market (US\$)</b>	US\$10.9323	3.57%	2.96%	2.42%
<b>Global Fixed Income (US\$)</b>	US\$11.3306	6.00%	2.88%	3.15%
<b>Local Money Market</b>	J\$11.5347	4.69%	4.57%	4.13%

	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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