

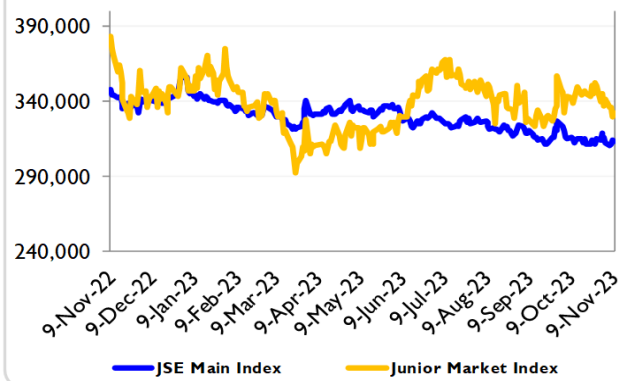
## New US jobless claims edge down

The number of Americans filing new claims for unemployment benefits edged down last week, signaling that layoffs remain low even as the still-strong job market shows some signs of cooling. Initial claims for state unemployment benefits fell 3,000 to a seasonally adjusted 217,000 for the week ended November 4 from an upwardly revised 220,000 in the prior week, the Labor Department said on Thursday. Last week the Labor Department reported the pace of hiring slowed in October and unemployment ticked higher, although joblessness - at 3.9% last month - remains historically low. A separate report showed that there were 1.5 job openings for every unemployed person in September, down from around two -to-one when the job market was the most tight last year.

The U.S. central bank held interest rates steady last week but left the door open to a further increase in borrowing costs in a nod to the economy's resilience. Since March 2022, the Fed has raised its policy rate by 525 basis points to the current 5.25%-5.50% range to beat back inflation that last year topped 7% by its preferred measure. It has since fallen to 3.4% but has made little further downward progress in recent months, although some underlying measures have continued to decline. The Fed meets once more this year, in mid-December, and interest rate futures markets reflect less than a 10% probability that policymakers will raise rates then, according to CME Group's Fed Watch tool.

Source: Reuters

### Local Market Indices



### Foreign Exchange Market

Currency	9-Nov	8-Nov	DoD % Δ	YTD % Δ
USD:JMD	156.74	156.93	-0.12%	3.08%
GBP:JMD	194.58	194.12	0.24%	6.86%
CAD:JMD	114.59	113.81	0.68%	5.62%

### Caribbean & Latam

- Latin American stocks inched up on Thursday, lifted by Chilean and Colombian shares a day after data showed October inflation fell in both countries, while investors awaited a crucial interest rate decision from Mexico's central bank

### USA & Canada

- U.S. stocks slipped on Thursday, jeopardizing the longest winning streaks for the Nasdaq and S&P 500 in almost two decades, as Treasury yields rose after a disappointing auction of 30-year bonds and comments from Federal Reserve Chair Jerome Powell.

### Europe

- European shares rose on Thursday, boosted by AstraZeneca and Adyen on strong earnings, while markets awaited the Federal Reserve Chair's remarks on the monetary policy outlook after European Central Bank officials played down market bets around rate cuts.

### Asia

- Asian share markets rallied on Thursday and the dollar firmed, even as global investors again sold off the troubled mainland Chinese property sector.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	327,534.33	-326.84	-0.10%	-11.14%	-9.53%
JSE Index	313,565.25	-521.94	-0.17%	-11.89%	-9.81%
All Jamaican Composite Index	349,141.60	-930.59	-0.27%	-13.38%	-11.59%
JSE Select Index	7,828.48	-5.53	-0.07%	-12.00%	-11.15%
Junior Market Index	3,820.10	18.08	0.48%	-4.17%	-6.97%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CABROKERS	12.25%	AFS	-11.50%
MPCCEL	10.01%	CPFV	-9.66%
LASF	10.00%	ISP	-9.06%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **97** stocks, of which **41** advanced, **35** declined and **14** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	9-Nov	DoD % Δ	YTD % Δ	YoY % Δ	Currency	9-Nov	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,347.24	-0.81%	13.22%	15.97%	EUR: USD	1.0668	-0.38%	-0.35%	6.56%
Dow Jones	33,891.94	-0.65%	2.25%	4.24%	GBP: USD	1.22	-0.51%	1.15%	7.61%
FTSE All Share	4,047.13	0.77%	-0.69%	1.33%	USD: CAD	1.38	0.12%	1.88%	2.09%
Euro Stoxx 50	4,229.20	1.21%	11.48%	13.44%	USD: JPY	151.36	0.25%	15.44%	3.34%
Nikkei 225	32,646.46	1.49%	13.39%	17.79%					
MSCI World Index	661.14	-0.50%	9.21%	13.56%					

Global Interest Rates					Commodities				
Rates	9-Nov	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	9-Nov	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	4.63%	14.00	76.00	54.00	Crude Oil	75.54	0.28%	-5.88%	-11.99%
10-Year UK Gilt	4.27%	3.00	60.00	81.00	Gold	1,957.99	0.40%	7.34%	14.72%
GOJ 2025 Global Bond	6.72%	0.00	268.00	18.00	Silver	22.62	0.25%	-5.59%	7.43%
					Aluminium	2,242.50	-0.93%	-5.70%	-3.30%



# Mutual Funds

**Fund Managers Ltd.**

A member of the Group

## JN MUTUAL FUNDS

November 8, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.2720	2.83%	2.50%	3.17%
<b>Global Equity</b>	J\$14.0890	-2.89%	-3.38%	0.00%
<b>Global Fixed Income</b>	J\$14.8430	8.44%	7.69%	7.24%
<b>Global Money Market (US\$)</b>	US\$11.4189	0.74%	0.20%	3.98%
<b>Global Fixed Income (US\$)</b>	US\$11.2521	-0.89%	-1.66%	5.18%
<b>Local Money Market</b>	J\$12.9160	7.56%	6.98%	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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