

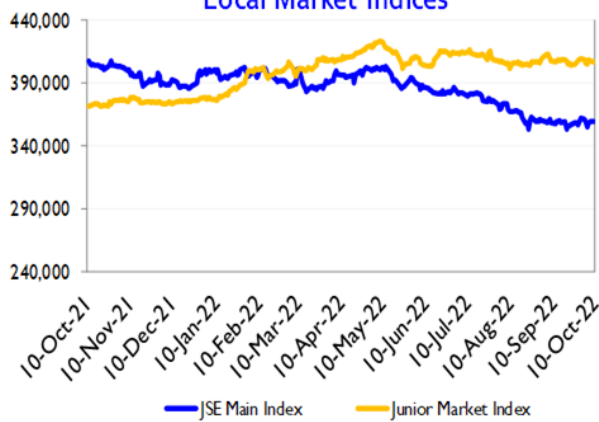
U.S. Labor Market Continues to Grow in September

The U.S. economy continued to add jobs at a solid rate in September, with employment growth slowing only slightly from August. Non-farm employment rose by 263,000 through the middle of the month, the Labor Department said on Friday. This is a little more than the 250,000 expected and only a moderate drop from August's number of 315,000, which was left unrevised. The jobless rate reduced to a new low of 3.5% of the workforce from 3.7% in August, suggesting that the scramble for workers has hardly eased up despite increasing signs of a slowdown in parts of the economy. It's now where it was immediately before the COVID-19 pandemic erupted early in 2020.

The drop in the jobless rate was due to the unemployed finding work, rather than to more people entering the workforce. The participation rate reduced to 62.3% from 62.4% in August. Even so, there was no sign of wage pressures accelerating, as average hourly earnings continued to grow at a steady clip of 0.3%. As such, earnings growth slowed in year-on-year terms to 5.0% from 5.2% in August, well behind the rate of inflation.

Source: Reuters

Local Market Indices



Foreign Exchange Market

Currency	10-Oct	7-Oct	DoD % Δ	YTD % Δ
USD:JMD	153.91	154.15	-0.16%	-0.76%
GBP:JMD	174.88	174.39	0.28%	-16.8%
CAD:JMD	112.77	113.06	-0.26%	-8.1%

*Using Midday Rates

Caribbean & Latam

- Russia's rouble touched its weakest in more than three months on Monday on heightening geopolitical risks, while several Latin American currencies rose, led by the Brazilian real.

USA & Canada

- U.S. stocks fell on Monday, with the Nasdaq posting its lowest close since July 2020, as investors worried about the impact of higher interest rates and pulled out of chipmakers after the United States announced restrictions aimed at hobbling China's semiconductor industry.

Europe

- European stocks closed on a weak note on Monday as concerns about rising interest rates and their likely impact on global economic growth continued to weigh on sentiment, prompting investors to stay cautious about the near term outlook for the markets.

Asia

- Most Asian currencies weakened against dollar on Monday, as strong U.S. jobs data raised the chances of further Federal Reserve interest rate hikes, casting a cloud on global growth.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	373,246.18	249.46	0.07%	-6.95%	-8.92%
JSE Index	359,209.37	449.27	0.13%	-9.33%	-11.77%
All Jamaican Composite Index	409,738.63	583.85	0.14%	-6.52%	-8.72%
JSE Select Index	9,014.02	-8.33	-0.09%	-8.79%	-8.45%
Junior Market Index	4,157.12	-18.77	-0.45%	21.26%	26.83%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
EFRESH	13.75%	SCIUS	-14.36%
PURITY	6.75%	CPFV	-12.92%
FIRSTROCKUSD	6.72%	SILUS	-9.09%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **95** stocks, of which **41** advanced, **44** declined and **10** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	10-Oct	DoD % Δ	YTD % Δ	YoY % Δ	Currency	10-Oct	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,612.39	-0.75%	-24.21%	-17.17%	EUR: USD	0.9705	-0.40%	-14.64%	-15.99%
Dow Jones	29,202.88	-0.32%	-19.64%	-15.34%	GBP: USD	1.11	-0.24%	-18.28%	-18.65%
FTSE All Share	3,791.94	-0.59%	-9.89%	-6.79%	USD: CAD	1.38	0.29%	9.04%	10.38%
Euro Stoxx 50	3,356.88	-0.55%	-21.90%	-17.57%	USD: JPY	145.72	0.32%	26.62%	28.60%
Nikkei 225	27,116.11	0.00%	-5.82%	-4.85%					
MSCI World Index	557.51	-0.98%	-26.14%	-22.09%					
Global Interest Rates					Commodities				
Rates	10-Oct	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	10-Oct	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	3.88%	0.00	237.00	227.00	Crude Oil	90.58	-2.22%	20.44%	12.49%
10-Year UK Gilt	4.47%	23.00	350.00	328.00	Gold	1,668.13	-1.57%	-8.81%	-4.90%
GOJ 2025 Global Bond	6.35%	-1.00	231.00	271.00	Silver	19.61	-2.59%	-15.87%	-13.16%
					Aluminium	2,254.50	-1.94%	-19.70%	-26.42%



Mutual Funds

Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

October 6, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$12.9587	-9.26%	-8.40%	1.71%
Global Equity	J\$14.6592	-5.90%	-6.69%	0.00%
Global Fixed Income	J\$13.5778	3.75%	2.34%	4.76%
Global Money Market (US\$)	US\$11.2990	3.65%	2.83%	3.87%
Global Fixed Income (US\$)	US\$11.3471	0.89%	0.05%	4.02%
Local Money Market	J\$11.9096	4.49%	2.81%	5.67%

	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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