

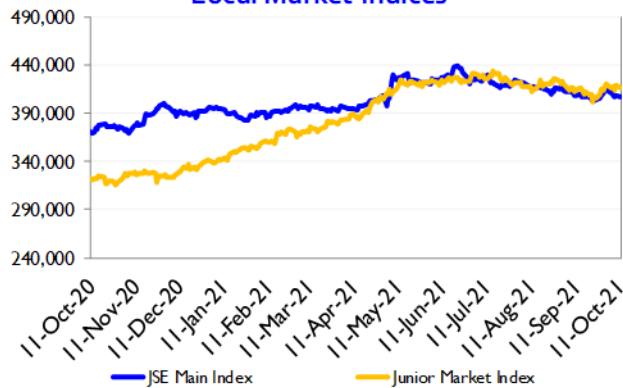
## US Job Growth Below Market Expectations in September 2021

The United States (US) Bureau of Labor Statistics (BLS) reported a 194,000 increase in non-farm payroll jobs in September 2021, following the 366,000-increase recorded in August. September's job growth was the slowest so far this year, falling well below market expectations of 500,000 new jobs. New employment in sectors such as leisure and hospitality, professional and business services as well as transportation and warehousing, accounted for most of the job growth in the month but growth in these categories was tempered by the declines in public education and health care. Notwithstanding, the disappointing jobs data, the unemployment rate fell by 0.4 percentage points to 4.8% in September and below market expectations of only reaching 5.1% as many workers gave up their job search and left the labour force last month. The labour force participation rate also remained unchanged in September, at 61.6%, and has remained within a narrow range of 61.4% to 61.7% since June 2020.

The recent job data show a peculiar situation for the US economy. While this indicates that demand has remained robust and that consumers have more money and are spending more, businesses reported a difficulty finding workers. However, with the expiration of enhanced unemployment benefits recently, growing vaccination rates, and possibly higher wages, workers may be enticed to resume their job search in the short term. Despite this, the uncertainty surrounding COVID-19's path continues to cloud the forecast and weigh on the pace of labour market expansion in the near term.

For the months of September and October, 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	11-Oct	8-Oct	DoD % Δ	YTD % Δ
USD:JMD	150.75	148.95	1.21%	5.68%
GBP:JMD	204.71	205.13	-0.21%	5.7%
CAD:JMD	119.85	121.76	-1.57%	7.6%

### Caribbean & Latam

- Most Latin American currencies traded sideways on Monday as investors waited to see how a global energy crunch would play out, while regional stocks followed their emerging market peers higher as they recovered from last week's losses.

### USA & Canada

- U.S. stocks were mostly lower in afternoon trading Monday with trading choppy as investors were cautious before third-quarter earnings season.

### Europe

- European stocks turned in a mixed performance on Monday with investors largely making cautious moves amid concerns about inflation and higher interest rates.

### Asia

- Asian stock markets are trading mostly higher on Monday, ignoring the negative cues from Wall Street on Friday on disappointing monthly jobs data out of the U.S., with surging crude oil prices providing support,

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	409,805.50	-1,411.57	-0.34%	4.43%	11.17%
JSE Index	407,110.52	-1,280.33	-0.31%	2.91%	9.62%
All Jamaican Composite Index	448,868.31	-2,348.80	-0.52%	3.54%	10.33%
JSE Select Index	9,846.54	31.55	0.32%	1.06%	8.92%
Junior Market Index	3,277.70	-22.77	-0.69%	24.00%	30.98%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CBNY	28.95%	CAC	-24.11%
KLE	10.78%	KPREIT	-12.40%
FIRSTROCKJMD	8.72%	MTLJA	-10.67%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **89** stocks, of which **35** advanced, **45** declined and **9** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	11-Oct	DoD % Δ	YTD % Δ	YoY % Δ	Currency	11-Oct	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,361.19	-0.69%	16.11%	25.42%	EUR: USD	1.1553	-0.14%	-5.43%	-2.31%
Dow Jones	34,496.06	-0.72%	12.71%	20.67%	GBP: USD	1.36	-0.15%	-0.56%	4.28%
FTSE All Share	4,068.12	0.53%	10.74%	20.42%	USD: CAD	1.25	0.09%	-1.90%	-4.86%
Euro Stoxx 50	4,072.52	-0.02%	14.63%	24.42%	USD: JPY	113.30	0.94%	9.73%	7.27%
Nikkei 225	28,498.20	1.60%	3.84%	20.65%					
MSCI World Index	715.55	-0.27%	10.72%	22.40%					
Global Interest Rates					Commodities				
Rates	11-Oct	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	11-Oct	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.61%	0.00	70.00	84.00	Crude Oil	80.5	1.45%	65.91%	98.28%
10-Year UK Gilt	1.19%	3.00	99.00	91.00	Gold	1,754.15	-0.17%	-7.60%	-9.13%
GOJ 2025 Global Bond	3.64%	0.00	19.00	-64.00	Silver	22.57	-0.46%	-14.51%	-10.26%
					Aluminium	3,064.00	3.30%	54.79%	66.39%



# Mutual Funds

## JN MUTUAL FUNDS

October 6, 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\$14.2819	6.29%	3.18%	2.22%
<b>Global Equity</b>	J\$15.5781	12.30%	3.47%	0.00%
<b>Global Fixed Income</b>	J\$13.0866	4.03%	3.40%	4.74%
<b>Global Money Market (US\$)</b>	US\$10.9014	3.54%	2.67%	2.40%
<b>Global Fixed Income (US\$)</b>	US\$11.2472	6.49%	2.12%	3.15%
<b>Local Money Market</b>	J\$11.3979	3.94%	3.33%	4.17%

	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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