

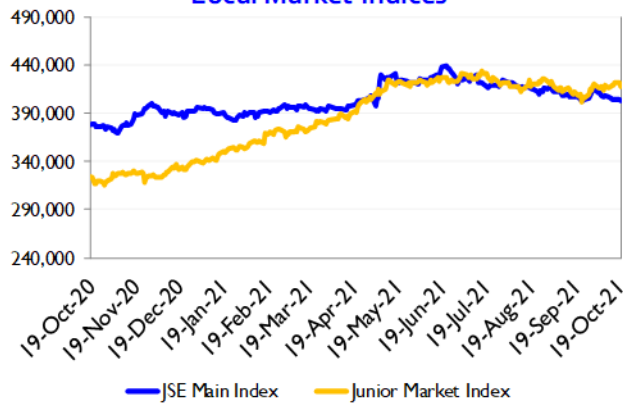
## US Retail Sales Increase by 0.7% in September

The United States (US) Census Bureau monthly retail sales report showed that retail sales rose by 0.7% in September, which was above market expectations for a decline of 0.2%. However, September's retail sales growth was slightly lower than the 0.9% appreciation recorded for August. Eleven of the 13 major retail categories posted an increase in sales for September, with the largest gains occurring in categories such as: 'Sporting goods, hobby, musical instrument, & bookstore', up by 3.7%; 'General merchandise stores' up by 2.0%; 'Gasoline stations' and 'Miscellaneous store retailers' stores up by 1.8% each. However, the overall increase in US retail sales was offset by declines in the categories of 'Health & personal care stores', and 'Electronics & appliance stores', which were down by 1.4%, and 0.9% respectively.

Early Preliminary US consumer sentiment data for October indicate that consumer sentiment likely remains low in the country. Additionally, with the expiration of the enhanced unemployment benefits since September, the ongoing presence of the Delta variant, supply chain disruptions and shortages, and inflationary pressures, it is likely that the pace of consumer spending could be subdued in the ensuing periods.

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	19-Oct	15-Oct	DoD % Δ	YTD % Δ
USD:JMD	152.63	151.58	0.69%	6.99%
GBP:JMD	210.91	209.03	0.90%	8.9%
CAD:JMD	123.91	123.36	0.45%	11.2%

### Caribbean & Latam

- Brazil's real dropped close to six-month lows on Tuesday as government plans for more welfare raised concerns of stretched fiscal spending, while most other Latin American currencies recouped some recent losses as the dollar retreated.

### USA & Canada

- U.S. stock indexes rose on Tuesday with the biggest boosts from the technology and healthcare sectors as investors appeared to bet on solid quarterly reports even as some worried that it was too early to celebrate.

### Europe

- European stocks closed modestly higher on Tuesday as some strong earnings updates helped outweigh concerns about worries about inflation and supply-chain disruptions.

### Asia

- Asian shares bounced on Tuesday, led by technology names across the region and as Chinese markets clawed back ground lost after disappointing economic data, while the improved investor confidence weighed on the safe-haven dollar.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	405,805.98	-1,583.85	-0.39%	3.41%	8.32%
JSE Index	402,673.03	-1,325.80	-0.33%	1.78%	6.58%
All Jamaican Composite Index	443,890.76	-1,959.88	-0.44%	2.39%	7.15%
JSE Select Index	9,688.37	-84.41	-0.86%	-0.56%	5.65%
Junior Market Index	3,288.42	-36.98	-1.11%	24.40%	30.93%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CBNY	25.76%	SCIUS	-14.13%
XFUND	19.15%	TJHUSD	-12.63%
ROC	14.85%	MEEG	-12.07%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **89** stocks, of which **37** advanced, **43** declined and **9** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	19-Oct	DoD % Δ	YTD % Δ	YoY % Δ	Currency	19-Oct	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,519.69	0.74%	20.33%	31.89%	EUR: USD	1.1636	0.22%	-4.75%	-1.13%
Dow Jones	35,457.31	0.56%	15.85%	25.76%	GBP: USD	1.38	0.47%	0.89%	6.51%
FTSE All Share	4,119.18	0.22%	12.13%	24.38%	USD: CAD	1.24	-0.13%	-2.84%	-6.28%
Euro Stoxx 50	4,166.83	0.37%	17.29%	28.51%	USD: JPY	114.36	0.03%	10.76%	8.47%
Nikkei 225	29,215.52	0.65%	6.45%	23.42%					
MSCI World Index	738.88	0.69%	14.33%	27.68%					
Global Interest Rates					Commodities				
Rates	19-Oct	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	19-Oct	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.64%	4.00	73.00	87.00	Crude Oil	82.83	0.47%	70.71%	102.87%
10-Year UK Gilt	1.17%	3.00	97.00	100.00	Gold	1,769.89	0.29%	-6.77%	-7.05%
GOJ 2025 Global Bond	3.62%	-1.00	17.00	-50.00	Silver	23.69	2.13%	-10.28%	-2.88%
					Aluminium	3,117.00	-1.59%	57.46%	68.17%



# Mutual Funds

**Fund Managers Ltd.**

A member of the JN Group

## JN MUTUAL FUNDS

October 15, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$14.2961	5.83%	3.29%	2.22%
<b>Global Equity</b>	J\$15.6807	12.64%	4.15%	0.00%
<b>Global Fixed Income</b>	J\$13.1412	3.99%	3.83%	4.74%
<b>Global Money Market (US\$)</b>	US\$10.9107	3.54%	2.75%	2.40%
<b>Global Fixed Income (US\$)</b>	US\$11.2782	6.45%	2.40%	3.15%
<b>Local Money Market</b>	J\$11.4432	4.15%	3.74%	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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