

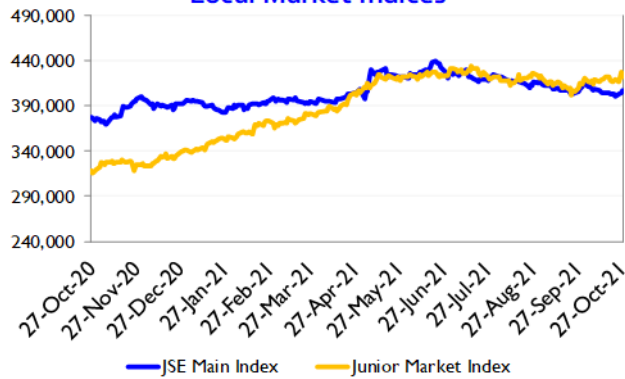
## US Durable Goods Orders Slow in September

According to the United States (US) Census Bureau, new orders for manufactured durable goods declined by 0.4% in September, after increasing by 1.3% in August 2021. However, September's decline was better than market expectations for a 1% decline. Notably, this was the first decline in durable goods after four months of gains. The drop in September was mostly attributable to a 2.3% decline in transportation equipment, following a 3.8% increase in August. The decline in transportation equipment largely reflected motor vehicle shortages, which resulted in new orders declining by 2.9%, following the 3.9% drop in August. New orders for manufactured durable goods, excluding transportation, increased by 0.4% in September. Meanwhile, shipments of manufactured durable goods rose marginally by 0.4% in September, led by a 1.7% increase in machinery. New orders for capital goods fell by 0.4%, while shipments rose by 1.5%. Excluding aircraft, new orders and shipment of core capital goods increased by 0.8% and 1.4%, respectively.

Given that September's drop was largely driven by the typically volatile transportation sector, it is anticipated that the decline could be temporary. On the other hand, the reading also reflects the likelihood that the COVID-19 pandemic continues to strain supply chains and restrict the fulfillment of demand for durable goods. Provided that these supply side kinks are ironed out in relatively short time, the economy could have further room to grow as the economy continues to reopen and the pent-up demand is released.

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	27-Oct*	26-Oct	DoD % Δ	YTD% Δ
USD:JMD	155.24	155.20	0.03%	8.83%
GBP:JMD	215.71	213.81	0.89%	11.4%
CAD:JMD	125.70	127.56	-1.46%	12.8%

\*Using Midday Rates

#### Caribbean & Latam

- Brazil's real edged higher on growing bets the country's central bank would announce a larger-than-expected interest rate hike on Wednesday, while stocks in Latin America's largest economy outpaced their regional peers on a strong batch of earnings.

#### USA & Canada

- The U.S. dollar lost value against major currencies on Wednesday as the Bank of Canada started off a series of awaited central bank policy comments that could bring more volatility to what had been a relatively steady market.

#### Europe

- European stocks closed lower on Wednesday, weighed down by worries about inflation and the likely impact of Chinese real estate majors' financial woes on growth.

#### Asia

- Asian stock markets are mostly lower on Wednesday, despite the positive cues overnight from Wall Street, as traders reacted to the tensions between Washington and Beijing after the U.S. licence of one of China's biggest telecoms companies was revoked citing national security concerns,

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	410,299.82	2,961.03	0.73%	4.55%	9.84%
JSE Index	407,120.52	3,592.95	0.89%	2.91%	7.91%
All Jamaican Composite Index	449,775.17	3,908.17	0.88%	3.75%	8.79%
JSE Select Index	9,901.90	80.67	0.82%	1.63%	8.18%
Junior Market Index	3,326.94	-37.64	-1.12%	25.86%	35.35%

#### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CBNY	29.27%	AFS	-10.76%
CPJ	14.11%	DCOVE	-7.80%
CHL	11.91%	LASM	-7.71%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **85** stocks, of which **47** advanced, **25** declined and **13** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	27-Oct	DoD % Δ	YTD% Δ	YoY% Δ	Currency	27-Oct	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,555.27	-0.43%	21.28%	34.35%	EUR: USD	1.16	0.03%	-5.04%	-1.66%
Dow Jones	35,490.69	-0.74%	15.96%	29.23%	GBP: USD	1.37	-0.21%	0.50%	5.32%
FTSE All Share	4,138.68	-0.27%	12.66%	27.97%	USD: CAD	1.24	-0.24%	-2.87%	-6.26%
Euro Stoxx 50	4,220.88	-0.07%	18.81%	37.46%	USD: JPY	113.86	-0.26%	10.28%	9.04%
Nikkei 225	29,098.24	-0.03%	6.03%	23.90%					
MSCI World Index	742.52	-0.45%	14.89%	29.92%					
Global Interest Rates					Commodities				
Rates	27-Oct	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	27-Oct	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	1.54%	-7.00	63.00	77.00	Crude Oil	82.09	-3.02%	69.19%	107.46%
10-Year UK Gilt	0.99%	-12.00	79.00	76.00	Gold	1,797.56	0.26%	-5.31%	-5.79%
GOJ 2025 Global Bond	3.59%	-1.00	14.00	-58.00	Silver	24.08	-0.33%	-8.80%	-1.21%
					Aluminium	2,686.00	-5.05%	35.69%	47.42%



# Mutual Funds

## JN MUTUAL FUNDS

October 26, 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\$14.2886	5.98%	3.23%	2.18%
<b>Global Equity</b>	J\$15.7700	12.73%	4.74%	0.00%
<b>Global Fixed Income</b>	J\$13.1879	4.27%	4.20%	4.66%
<b>Global Money Market (US\$)</b>	US\$10.9223	3.55%	2.86%	2.42%
<b>Global Fixed Income (US\$)</b>	US\$11.3096	6.63%	2.69%	3.15%
<b>Local Money Market</b>	J\$11.4936	4.47%	4.20%	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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