

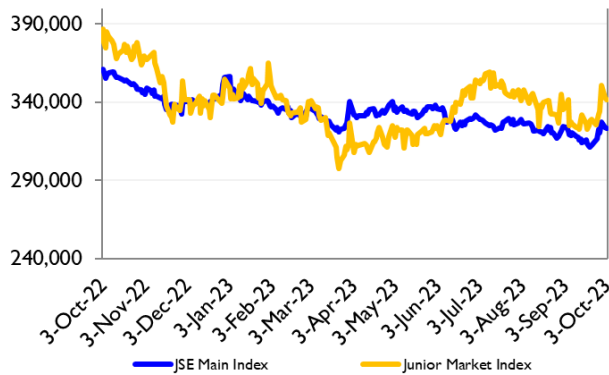
## US Job Openings Jump in August

US job openings unexpectedly increased in August amid a surge in demand for workers in the professional and business services sector, pointing to a still-tight labor market that could compel the Federal Reserve to raise interest rates next month. The jump reported by the Labor Department in its Job Openings and Labor Turnover Survey (JOLTS) report on Tuesday snapped three straight monthly declines in job openings. Employers were also holding on to their workers in August. Nevertheless, the labor market continues to steadily move towards an environment where demand is in balance with supply. There were 1.5 job openings for every unemployed person in August and the quits rate was unchanged. The Fed held rates steady last month but signalled a hike by the end of this year.

Job openings, a measure of labor demand, were up 690,000 to 9.610 million on the last day of August. Data for July was revised higher to show 8.920 million job openings instead of the previously reported 8.827 million. Economists polled by Reuters had forecast 8.800 million job openings in August. The job openings rate increased to 5.8% from 5.4% in July. Hiring increased by only 35,000 to 5.857 million, indicating that worker shortages was a major constrain. The Fed has raised its policy rate by 525 basis points to the current 5.25%-5.50% range since March to quell demand. Soon after the release of the JOLTS report, financial markets dialled down expectations that the US central bank would keep rates unchanged at its October 31 to November 1 policy meeting, according to the CME Group's FedWatch tool.

Source: Reuters

### Local Market Indices



### Foreign Exchange Market

Currency	3-Oct	2-Oct	DoD % Δ	YTD % Δ
USD:JMD	155.83	155.43	0.26%	2.49%
GBP:JMD	189.14	188.44	0.37%	3.87%
CAD:JMD	114.31	115.19	-0.76%	5.37%

### Caribbean & Latam

- Latin American markets slumped on Tuesday, with indexes tracking currencies and stocks both set for their worst day in months as rising U.S. Treasury yields dented the appeal of risk assets, while Argentina's peso hit a fresh record low.

### USA & Canada

- The Dow fell Tuesday, and turned negative for the year as data showing surprise strength in the labor market, stoked further concerns about higher Federal Reserve interest rates, pushing Treasury yields to multi-year highs.

### Europe

- European shares were nearly flat on Tuesday, with gains in banks and insurers offsetting losses in rate-sensitive utilities as bets that U.S. interest rates would remain higher for longer boosted Treasury yields and the dollar.

### Asia

- Shares in Thailand and Singapore led declines across emerging markets in Asia on Tuesday, as expectations of the U.S. Federal Reserve keeping interest rates elevated for longer weighed on sentiment.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	337,323.51	-822.44	-0.24%	-8.48%	-10.07%
JSE Index	323,280.25	-791.70	-0.24%	-9.16%	-10.37%
All Jamaican Composite Index	353,048.67	825.44	0.23%	-12.41%	-14.75%
JSE Select Index	7,785.92	15.48	0.20%	-12.48%	-14.86%
Junior Market Index	3,898.32	-9.14	-0.23%	-2.21%	-7.35%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
AFS	12.60%	KPREIT	-13.48%
SILUS	9.94%	PAL	-12.14%
CPJ	9.66%	SALF	-11.07%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **95** stocks, of which **46** advanced, **42** declined and **7** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	3-Oct	DoD % Δ	YTD % Δ	YoY % Δ	Currency	3-Oct	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,229.45	-1.37%	10.16%	14.98%	EUR: USD	1.0466	-0.10%	-2.23%	6.51%
Dow Jones	33,002.38	-1.29%	-0.44%	11.91%	GBP: USD	1.21	-0.07%	-0.04%	6.67%
FTSE All Share	4,043.72	-0.70%	-0.77%	7.15%	USD: CAD	1.37	0.23%	1.14%	0.62%
Euro Stoxx 50	4,095.59	-1.02%	7.96%	22.54%	USD: JPY	149.05	-0.54%	13.67%	3.11%
Nikkei 225	31,237.94	-1.64%	8.50%	19.16%					
MSCI World Index	644.80	-1.37%	6.51%	14.33%					

Global Interest Rates					Commodities				
Rates	3-Oct	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	3-Oct	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	4.80%	12.00	93.00	116.00	Crude Oil	89.47	0.73%	11.48%	6.98%
10-Year UK Gilt	4.60%	4.00	93.00	64.00	Gold	1,823.27	-0.26%	-0.04%	7.26%
GOJ 2025 Global Bond	7.02%	2.00	298.00	63.00	Silver	21.16	0.56%	-11.65%	2.23%
					Aluminium	2,297.00	-1.03%	-3.41%	3.49%



# Mutual Funds

**Fund Managers Ltd.**

A member of the Group

## JN MUTUAL FUNDS

October 2, 2023

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.2542	1.50%	2.36%	3.25%
<b>Global Equity</b>	J\$13.9980	-5.58%	-4.00%	0.00%
<b>Global Fixed Income</b>	J\$14.7697	9.00%	7.16%	7.12%
<b>Global Money Market (US\$)</b>	US\$11.6817	3.45%	2.51%	4.22%
<b>Global Fixed Income (US\$)</b>	US\$11.6690	2.91%	1.99%	5.22%
<b>Local Money Market</b>	J\$13.1199	10.47%	8.67%	7.59%

	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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