

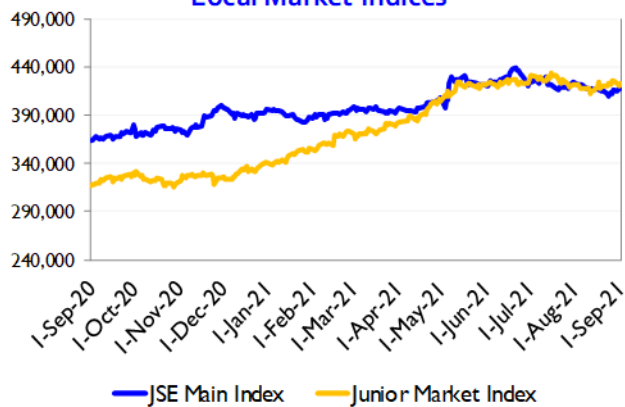
US Non-Farm Private Payrolls Below Market Expectations in August

According to the ADP Research Institute's National Employment Report, Non-Farm Private Payrolls in the United States (US) increased by 374,000 in August 2021 and below market expectations for an increase of 600,000 jobs. Notwithstanding, August's outturn marks the eighth consecutive month of increase in US non-farm payrolls. The ADP Institute, in partnership with Moody's Analytics, publishes a monthly snapshot of non-farm private sector employment in the US. Small, medium-sized and large businesses added 86,000, 149,000 and 138,000 jobs, respectively, during the month. Most of the job gains were in the service-providing sector, which gained 329,000 jobs, while the goods-producing sector added 45,000 jobs. The leisure and hospitality, education and health, professional and business, other services, trade, transportation and utilities, and financial activities industries all added jobs in the services sector, while the construction, manufacturing, and natural resources and mining industries added jobs in the goods-producing sector.

Despite the uptick since the beginning of the year, non-farm private payrolls are still below their pre-COVID-19 levels. The ongoing presence of COVID-19, particularly its highly transmissible Delta variant, has slowed the pace of growth, and this is expected to continue over the short term. The US Bureau of Labor Statistics non-farm employment report is set to be released on Friday, which should provide more insight into the health of the US labour market.

For the month of September, 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	1-Sep	31-Aug	DoD % Δ	YTD% Δ
USD:JMD	152.06	152.09	-0.02%	6.60%
GBP:JMD	209.73	208.77	0.46%	8.3%
CAD:JMD	121.37	120.79	0.48%	8.9%

Caribbean & Latam

- Chile's peso rose as much as 1.6% to hit one-month highs on Wednesday after the central bank doubled the key interest rate overnight, while other Latin American currencies also firmed as the dollar languished near four-week lows.

USA & Canada

- The Nasdaq closed Wednesday at a record high, with the S&P 500 ending near its previous peak, as September kicked off with renewed buying of technology stocks and private payrolls data, which supported the case for dovish monetary policy.

Europe

- European stocks edged closer to record highs on Wednesday as fresh signs of weakness in Asian economies were offset by hopes for more stimulus, while investors shook off concerns about rising inflation.

Asia

- Global factory activity lost momentum in August as the ongoing coronavirus pandemic-disrupted supply chains, raising concerns faltering manufacturing would add to economic woes caused by slumping consumption, surveys showed on Wednesday.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	419,953.57	-128.29	-0.03%	7.01%	16.41%
JSE Index	417,468.25	-396.65	-0.09%	5.52%	14.85%
All Jamaican Composite Index	458,791.09	-1,051.55	-0.23%	5.83%	15.16%
JSE Select Index	10,246.53	-0.04	0.00%	5.17%	12.96%
Junior Market Index	3,332.66	24.06	0.73%	26.08%	36.26%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
tTech	12.62%	PAL	-14.63%
LAB	11.38%	CPFV	-13.52%
PTL	10.58%	PJX	-12.25%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **88** stocks, of which **35** advanced, **37** declined and **16** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	1-Sep	DoD % Δ	YTD% Δ	YoY% Δ	Currency	1-Sep	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,524.17	0.03%	20.45%	28.29%	EUR: USD	1.1839	0.25%	-3.09%	-0.61%
Dow Jones	35,312.53	-0.14%	15.38%	23.27%	GBP: USD	1.38	0.10%	0.72%	2.88%
FTSE All Share	4,128.63	0.45%	12.39%	25.46%	USD: CAD	1.26	0.07%	-0.79%	-3.36%
Euro Stoxx 50	4,227.27	0.74%	18.99%	28.98%	USD: JPY	110.04	0.02%	6.58%	3.85%
Nikkei 225	28,451.02	1.29%	3.67%	22.96%					
MSCI World Index	743.73	0.33%	15.08%	26.37%					
Global Interest Rates					Commodities				
Rates	1-Sep	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	1-Sep	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	1.30%	-1.00	39.00	63.00	Crude Oil	68.25	-0.36%	40.66%	59.61%
10-Year UK Gilt	0.69%	-2.00	49.00	39.00	Gold	1,814.07	0.02%	-4.44%	-7.92%
GOJ 2025 Global Bond	3.51%	0.00	6.00	-67.00	Silver	24.15	1.08%	-8.52%	-14.08%
					Aluminium	2,690.00	-1.03%	35.89%	48.09%



Mutual Funds

JN MUTUAL FUNDS

August 31, 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)
Global Diversified Income	J\$14.0579	3.22%	1.57%	2.22%
Global Equity	J\$16.2227	13.98%	7.75%	0.00%
Global Fixed Income	J\$13.0734	4.28%	3.29%	4.93%
Global Money Market (US\$)	US\$10.8663	3.55%	2.34%	2.40%
Global Fixed Income (US\$)	US\$11.2649	6.84%	2.28%	3.15%
Local Money Market	J\$11.3869	4.21%	3.23%	4.19%

	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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