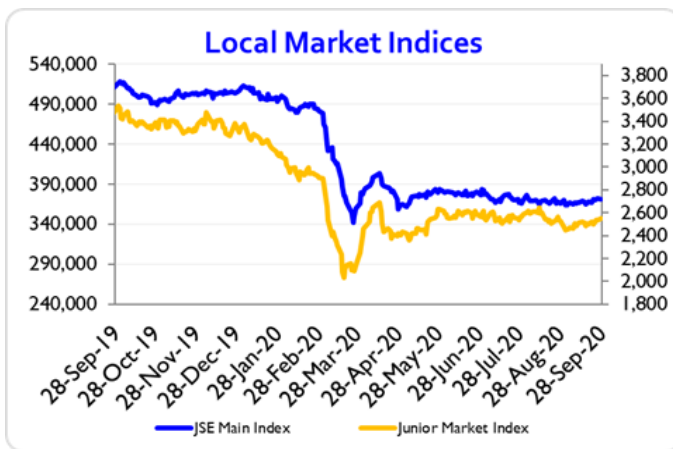


## Eurozone Sentiment Rose Above Market Expectations in September 2020

According to the European Commission, the Economic Sentiment Indicator (ESI), which measures business and household confidence, rose to 91.1 in September 2020 from the 87.5 recorded in August. September's reading was above market expectations for an increase of 89.0 and was largely influenced by an increase in services, which account for two thirds of the Eurozone's gross domestic product. Improvements in sentiment towards industry, retail trade and construction were also noted.

Despite this increase, September's Eurozone's economic sentiment remains below the 103.4 recorded in February before the pandemic. The rising number of confirmed coronavirus cases in Europe could lead to countries re-implementing lockdowns that could have a negative impact on consumer demand, business activity, supply chains and employment over the short term. As businesses and households grow increasingly doubtful about their economic prospects and continue to be cautious about their spending and investment habits, economic sentiment could likely remain low over the ensuing months.



### Foreign Exchange Market

Currency	29-Sep	28-Sep	DoD % Δ	YTD % Δ
USD:JMD	142.10	142.25	-0.11%	7.19%
GBP:JMD	184.57	185.71	-0.61%	7.5%
CAD:JMD	107.33	107.16	0.16%	7.2%

### Caribbean & Latam

- Latin America is facing three simultaneous challenges, which when combined pose the gravest threat seen across the region in over a century. It will take far-reaching political vision and leadership to move forward in implementing reforms that can set a course through this triple crisis to restore stability.

### USA & Canada

- The dollar on Tuesday dropped from last week's two-month highs, as investors capitalized on recent gains in the greenback and cautiously looked ahead to the first debate between U.S. President Donald Trump and Democratic challenger Joe Biden.

### Europe

- European stocks slipped on Tuesday after solid gains in the previous session, with banks, energy and insurance sectors sliding as coronavirus cases mounted globally.

### Asia

- Top oil exporter Saudi Arabia is expected to keep its November official selling prices (OSPs) little changed for Asian buyers in line with Middle East benchmarks, a survey showed on Tuesday.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	369,057.00	-70.83	-0.02%	-26.96%	-27.35%
JSE Index	371,646.76	241.38	0.07%	-27.12%	-27.32%
All Jamaican Composite Index	407,180.62	266.78	0.07%	-27.27%	-27.53%
JSE Select Index	9,029.10	41.33	0.46%	-30.89%	-32.48%
Junior Market Index	2,520.13	-27.35	-1.07%	-24.75%	-27.55%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
EPLY	15.01%	SSLVC	-27.03%
CBNY	14.29%	PAL	-19.75%
AMG	11.18%	PURITY	-17.04%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **76** stocks, of which **27** advanced, **39** declined and **10** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	29-Sep	DoD % Δ	YTD % Δ	YoY % Δ	Currency	29-Sep	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,335.47	-0.48%	3.24%	12.62%	EUR: USD	1.1741	0.64%	4.71%	7.32%
Dow Jones	27,452.66	-0.48%	-3.80%	2.36%	GBP: USD	1.2858	0.19%	-3.01%	4.60%
FTSE All Share	3,291.35	-0.62%	-21.57%	-19.16%	USD: CAD	1.3388	0.13%	3.06%	1.06%
Euro Stoxx 50	3,214.30	-0.28%	-14.17%	-9.35%	USD: JPY	105.65	0.14%	-2.73%	-2.10%
Nikkei 225	23,539.10	0.12%	-0.50%	7.59%					
MSCI World Index	563.00	-0.21%	-0.40%	8.33%					
Global Interest Rates					Commodities				
Rates	29-Sep	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	29-Sep	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	0.65%	0.00	-127.00	-103.00	Crude Oil	39.02	-3.89%	-36.10%	-30.21%
10-Year UK Gilt	0.18%	-2.00	-64.00	-32.00	Gold	1,898.11	0.88%	25.10%	26.79%
GOJ 2025 Global Bond	4.37%	1.00	52.00	45.00	Silver	24.22	2.30%	35.67%	38.08%
					Aluminium	1,775.00	-0.45%	-1.93%	2.31%



# Mutual Funds

## JN MUTUAL FUNDS

September 28, 2020

**Fund Managers Ltd.**

A member of the JN Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.4810	-4.96%	-7.67%	2.31%
<b>Global Equity</b>	J\$14.0060	-18.82%	-22.54%	0.00%
<b>Global Fixed Income</b>	J\$12.5509	5.69%	4.74%	4.47%
<b>Global Money Market (US\$)</b>	US\$10.5173	3.17%	2.47%	3.67%
<b>Global Fixed Income (US\$)</b>	US\$10.4650	1.89%	1.25%	5.36%
<b>Local Money Market</b>	J\$10.9470	3.65%	2.90%	4.12%

	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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