

Weekly Market Recap

U.S. existing home sales hold steady, marginally missing forecast

The latest figures on existing home sales in the United States have been released, revealing a minor dip compared to the previous month and slightly missing the forecasted figures. The actual number of sales stood at 4.00 million homes, a figure that remained relatively steady in the face of fluctuating market conditions. This figure fell slightly short of the forecast, which had predicted a total of 3.96 million existing home sales. Despite this minor shortfall, the actual sales figure is still indicative of a robust housing market, demonstrating a continued demand for existing residential buildings.

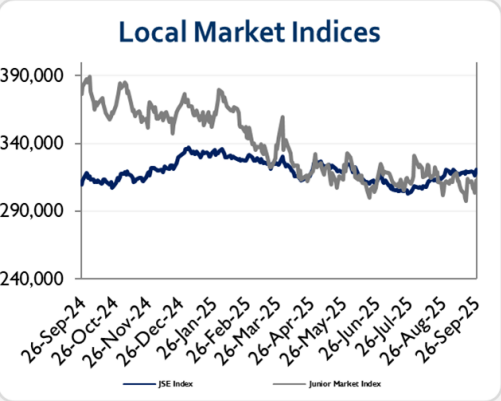
When compared to the previous month’s figures, the actual number of sales also showed a slight decrease. The previous month had recorded a slightly higher total of 4.01 million sales, indicating a marginal dip in the number of existing homes sold. Existing home sales are a key indicator of the overall economic strength of the United States, and the steady figures suggest a stable economic environment. The measure gauges the strength of the U.S. housing market, and a higher than expected reading is typically taken as a positive sign for the USD.

Despite the minor shortfall in the forecasted and actual figures, the overall strength of the housing market remains evident. The slight dip in sales does not represent a significant downturn, but rather a minor fluctuation in an otherwise strong market. The steady sales figures are likely to be seen as a positive sign by investors, indicating a stable housing market and a robust economy. Despite the slight dip, the overall trend remains positive, suggesting continued economic strength in the face of changing market conditions.

Source: Investing.com

Global Equity Indices						
Index	31-Dec	18-Sep	26-Sep	WoW % Δ	YTD% Δ	YoY% Δ
S&P 500	5,882	6,664	6,644	-0.31%	12.96%	15.64%
Euro Stoxx 50	4,896	5,458	5,500	0.76%	12.33%	9.28%
MXWD Index	841	982	977	-0.49%	16.12%	14.84%
JSE Index	335,795	318,729	320,385	0.52%	-4.59%	3.41%
Junior Market Index	3,735	3,415	3,409	-0.19%	-8.74%	-9.53%
JSE Combined Index	347,896	329,250	330,789	0.47%	-4.92%	2.32%

Global Interest Rates						
Rates	26-Sep	19-Sep	DoD Δ bps	WoW Δ bps	YTD Δ bps	YoY Δ bps
10 Year US Treasury Bond	4.17%	4.13%	0.00	4.00	-40.00	37.00
10 Year UK Gilt	4.75%	4.72%	-1.00	3.00	18.00	74.00
GOJ 2025 Global Bond	5.07%	5.00%	1.00	7.00	103.00	1.00
5 Year US Treasury Bond	3.76%	3.68%	0.00	8.00	-62.00	19.00
5 Year UK Gilt	4.18%	4.13%	0.00	5.00	-17.00	33.00
Money Market Rates						
BoJ 30 day CD	6.22%	6.10%	0.00	12.00	-421.00	-365.00
BoJ 90 day T-Bill	5.20%	5.18%	0.00	1.92	-284.57	-301.49
US 30 day Treasury Bill	3.99%	3.96%	0.00	3.00	-13.00	-



International Currency Market						
Currency	26-Sep	19-Sep	DoD % Δ	WoW % Δ	YTD% Δ	YoY% Δ
EUR: USD	1.17	1.175	0.29%	-0.39%	13.00%	4.68%
GBP: USD	1.3403	1.35	0.43%	-0.51%	7.09%	-0.09%
USD: CAD	1.3943	1.38	0.02%	1.15%	-3.07%	3.55%
USD: JPY	149.53	147.95	-0.18%	1.07%	-4.88%	3.26%

Country	Report	Due	Forecast	Prior
US	Change in Nonfarm Payrolls	3-Oct-25	220,000	229,000
US	Initial Jobless Claims	2-Oct-25	5.50%	5.50%
US	ISM Manufacturing	1-Oct-25	0.10%	0.30%
US	ADP Employment Change	1-Oct-25	3.40%	3.40%
UK	GDP QoQ	30-Sep-25	-0.10%	0.20%
UK	GDP YoY	30-Sep-25	4.30%	4.30%
UK	S&P Global UK Manufacturing PMI	1-Oct-25	5.00%	-11.70%
UK	Nationwide House PX MoM	1-Oct-25	2.00%	0.90%

Local Foreign Currency Market						
Currency	26-Sep	25-Sep	19-Sep	DoD % Δ	WoW % Δ	YTD% Δ
USD:JMD	161.26	161.13	160.76	0.08%	0.31%	3.10%
GBP:JMD	216.35	216.08	218.85	0.12%	-1.14%	11.43%
CAD:JMD	121.15	117.66	117.93	2.97%	2.73%	10.74%

JN MUTUAL FUNDS				
September 25, 2025				
JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.4358	-0.76%	-3.38%	3.43%
Global Equity	J\$13.9580	-4.30%	-9.76%	0.00%
Global Fixed Income	J\$16.7344	5.81%	4.55%	6.83%
Global Money Market (US\$)	US\$11.7113	2.72%	2.49%	2.61%
Global Fixed Income (US\$)	US\$11.3383	2.76%	3.30%	3.03%
Local Money Market	J\$14.2482	6.25%	5.02%	7.20%

Stock Recommendation list

Industry or Company	52 Week		Close Price	Close Price	P/E Ratio	P/B Ratio	T12M Dividend Yield	Recommendation
	HIGH	LOW	26-Sep-25	31-Dec-24				
Finance								
JMMB Group Ltd	27.00	18.01	18.82	22.31	3.57	0.66	0.00%	BUY
Proven Jamaica Ltd.	21.50	13.91	16.58	19.52	493.73	0.77	3.82%	BUY
Victoria Mutual Investments Ltd	3.05	1.55	2.53	2.52	292.15	1.24	2.09%	BUY
Manufacturing								
Caribbean Cement Co Ltd	105.00	63.50	92.81	84.51	12.95	2.89	2.26%	BUY
Jamaica Broilers Group Ltd	42.31	23.50	24.78	35.92	4.99	0.93	2.06%	HOLD
Seprod Ltd	92.40	75.10	79.39	87.17	25.99	1.93	0.76%	BUY
Wisynco Ltd	22.50	18.01	20.29	21.44	17.48	2.22	2.27%	BUY
Conglomerate								
Grace Kennedy Ltd	87.00	67.01	70.77	78.94	8.50	0.77	3.35%	BUY
Jamaica Producers Group	27.00	19.05	23.72	24.74	6.73	0.71	1.26%	BUY
Massy Holdings Limited	87.70	65.00	77.50	84.88	9.29	0.86	7.27%	BUY
Leisure								
Supreme Ventures Ltd	26.50	16.00	17.71	24.73	22.79	10.35	3.15%	BUY
Services								
Kingston Wharves Ltd	34.56	25.42	28.47	32.90	12.83	0.87	2.39%	BUY
Transjamaican Highway Limited	4.98	3.21	4.00	4.63	9.50	4.91	5.53%	BUY
Real Estate								
Eppley Caribbean Property Fund Ltd SCC	45.90	29.00	42.20	29.10	5.24	0.55	6.55%	BUY
Retail								
Fontana Ltd	10.50	7.57	8.87	8.11	18.97	3.59	2.82%	BUY
Stationery & Office Supplies	1.93	1.20	1.77	1.68	18.45	2.71	1.13%	BUY

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