



WEEKLY MARKET OVERVIEW

INVESTING BASICS

STAYING INVESTED AMIDST THE VOLATILITY

The quarterly financial reporting of JSE listed companies continues to provide clues for what lies ahead for sectors that touch broad segments of the economy such as retail spending, manufacturing, distribution and tourism. So far, the second quarter earnings results have showed overall improvements relative to last year. Many companies have reported growth in revenue despite pressure on their profit margins, due to rising costs. Economic data released has shown improvement in the level of employment, construction spending and tourism activity, however the main JSE index continues to decline as the current high interest rates and worries of a recession, make the fixed income market more attractive relative to the equity market. Despite the high level of uncertainty in the financial environment, we are reminding investors to:

1. Remain Invested

Even if the prices of assets in your investment portfolio have fallen off sharply since the pandemic, try not to panic sell. If you can, stay the course.

Despite the volatility and uncertainty of the current environment, it is wise to stay invested in equities. You do not need to increase your equity allocation, just maintaining your current allocation may be sufficient. History has demonstrated that your equity investments will recover, however, you need to allow them a chance to do so.

2. Review and Revise

While we do expect a turnaround in the financial markets, it is important that you know what investments you own and to have reasonable expectations as to how these investments will perform in a highly transitional environment. Sectors such as financial and retail will likely have more upside potential, though not in a straight line, as the economy recovers further.

Our Investment Advisors will provide additional assistance and guidance in helping you to achieve your financial goals. Feel free to give us a call today at 876-908-1502

MARKET UPDATE

Global Bond Market

The following are the current Government of Jamaica bond prices as at August 26, 2022:

Maturity	Currency	Coupon	Bid	Offer	Offer Yield
2025	US\$	7.625%	105.85	106.85	3.75%
2025	US\$	9.250%	110.25	111.25	5.30%
2028	US\$	6.750%	109.00	110.50	4.24%
2036	US\$	8.500%	121.25	125.25	5.78%
2039	US\$	8.000%	119.00	120.50	5.96%
2045	US\$	7.875%	116.65	118.15	6.36%

*All rates quoted are opening indicative levels in the international capital markets and are subject to change based on market conditions.

Jamaica Stock Market

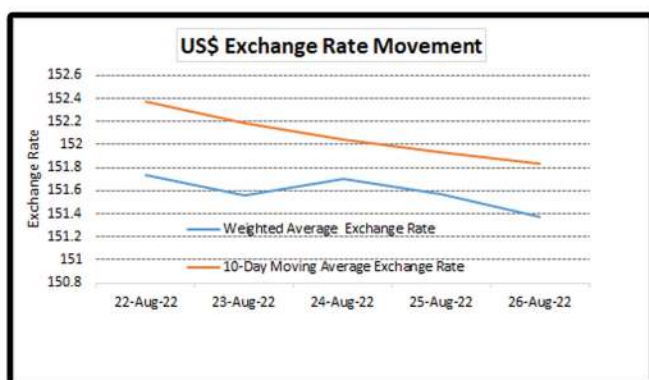
This week's Market activity resulted from trading in 119 stocks, of which 62 advanced, 43 declined and 14 traded firm. Market volume amounted to 128,246,227 units valued at over J\$693,632,031.60. The following reflect the movement of the JSE indices.

Indices	Closing levels 08/26/2022	Weekly Change %	YTD Change %
JSE Combined Index	376,467.22	0.16%	-6.15%
JSE Market Index	362,545.21	0.00%	-8.48%
JSE All Jamaican Composite	412,677.51	0.16%	-5.85%
JSE Select Index	9,325.65	0.46%	-5.64%
JSE Junior Market	4,168.38	1.65%	21.59%

Foreign Exchange Market

The Jamaican dollar appreciated by \$0.41 relative to the US dollar week-over-week, moving from a selling rate of \$151.78 on Friday, August 19th to \$151.37 on Friday, August 26th. The closing BOJ weighted average selling rates are as follows:

Exchange Rate	Close 08/19/2022	Close 08/26/2022	Weekly Change	YTD Change
J\$/US\$	151.78	151.37	0.27%	2.40%
J\$/CDN\$	119.97	118.72	1.04%	3.29%
J\$/GBP	179.51	180.90	-0.78%	13.91%



Money Market

The following are the average Treasury bill rates:

Tenure	Last Auction	Previous Yield	Current Yield	Net Change
90 day	10-Aug-22	7.62%	7.64%	0.02%
180 day	10-Aug-22	7.89%	7.86%	-0.03%
270 day	10-Aug-22	8.20%	8.42%	0.22%

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Stock	Last Price
Jamaica Teas	\$ 2.64
Wisynco	\$ 17.46
Proven (USD)	\$ 0.21
Proven (JMD)	\$ 33.11
Grace Kennedy	\$ 94.38

This information should not be relied upon by the reader as research or investment advice. If you need advice in building a diversified stock portfolio, FHC Investments Limited can guide you in achieving your financial goals. Feel free to give us a call today.



Meet **Keleen Osborne**

Investment & Pension Advisor

Whether your goal is to build wealth or save for retirement, we are committed to helping you achieve it!

Email: keleen.osborne@fhccu.com or WhatsApp 'INVEST' to 876-433-3892 for more info.



FHC Investments Limited
20 Dominica Drive, Kingston 5
Tel: 876-908-1502 / 876-906-5317 / 876-929-5142
Email: fhc.investments@fhccu.com
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