



U.S. jobs growth comes in weak

The U.S. Bureau of Labor Statistics reported that the economy added 143,000 jobs in January, below the anticipated 170,000. This marks a slowdown from December's revised gain of 307,000 jobs. Despite the deceleration, the unemployment rate decreased to 4.0%, the lowest since May. Revisions to previous months' data added 100,000 jobs to prior estimates, which softened the blow of the weak January number. Major U.S. stock indices declined, with the S&P 500 decreasing by 0.9%, and the Nasdaq Composite dropping by 1.4%. These declines were attributed to the lower-than-expected job additions and a decrease in consumer sentiment.

This document is not intended in isolation as an offer or solicitation or recommendation to use or invest in any of the services or products mentioned herein. Investors should be aware that the value of the portfolio and the income from it can go down as well as up so you may get back less than you invested. Past performance is not necessarily a guide to future returns. The value of investments denominated in foreign currency may fall as a result of exchange rate movements. The investments and services referred to in this document may not be suitable for all investors and, if in doubt, you should seek qualified independent financial advice. Any opinions, expectations and projections within this note are those of TAM Asset Management International Limited, represent only one possible outcome and do not constitute investment advice.

TAM Asset Management International Limited is regulated by the Financial Services Commission of Mauritius and is an authorised Financial Services Provider regulated by the South African Financial Service Conduct Authority.