

Key Market Highlights:

- Asian equities dipped in today's trading session as traders assess the economic risk from the expected tighter monetary policy by the Federal Reserve. Additionally, the Fed meeting minutes from the latest meeting will be released later on today which should shed more light on the central bank's forward guidance and their view of the current economic situation. In Wall Street, shares had positive performances for the most part and closed in the green except for the Nasdaq which is tech-heavy in its components.
- In Europe, flash services and manufacturing PMIs were released yesterday and showcased higher than expected figures. In details, the manufacturing PMI posted 58.6 versus the expected drop to 57.5. Similarly the services PMI came at 56.6 and the market was expecting 53.6. Nevertheless, the single currency remains pressured and the positive PMI data didn't overshadow the interest rate differential prospects and the escalating covid situation in major European economies. The euro is trading at 1.1241 at the time of writing.
- In the commodities complex, oil prices gained as the planned coordinated release of the strategic reserves by the US and other nations fell short of expectations. Brent climbed above the \$82 mark while West Texas reached \$78 per barrel.



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1145	1.1185	1.1237	1.1290	1.1335
GBP	1.3275	1.3340	1.3373	1.3410	1.3475
JPY	113.85	114.45	114.94	115.50	116.15
CHF	0.9245	0.9290	0.9335	0.9375	0.9415

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1248	-8.00	EUR/GBP	0.8408	6.34
GBP/USD	1.3378	-2.17	GBP/JPY	154.03	-8.19
USD/JPY	115.14	-10.19	EUR/JPY	129.51	-2.35
USD/CHF	0.9329	-5.20	EUR/CHF	1.05	3.02

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1224 level during Tuesday's trading session and currently trading at 1.1237. EUR/USD Supports are at (1.1145-1.1185) any break below would take the pair down to 1.1080. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3340 level during Tuesday's trading session and currently trading at 1.3372. GBP/USD Support levels are at (1.3275-1.3340) any break below would take the pair down to 1.3160. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.75	2.00
USD	0.08	0.09	0.17	0.24	0.43
EUR	-0.58	-0.57	-0.58	-0.55	-0.49
GBP	0.04	0.06	0.11	0.30	0.67
CHF	-0.82	-0.79	-0.78	-0.73	-0.58
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
23-Nov-21	EUR	Flash Manufacturing PMI	58.6	57.2	58.3
23-Nov-21	EUR	Flash Services PMI	56.6	53.6	54.6
23-Nov-21	GBP	MPC Member Haskel Speaks			
23-Nov-21	USD	Flash Manufacturing PMI	59.1	59	58.4
23-Nov-21	USD	Flash Services PMI	57	59.1	58.7
24-Nov-21	USD	Prelim GDP q/q		2.2%	2.0%
24-Nov-21	USD	Core Durable Goods Orders m/m		0.5%	0.5%
24-Nov-21	USD	Core PCE Price Index m/m		0.4%	0.2%
24-Nov-21	USD	FOMC Meeting Minutes			
25-Nov-21	GBP	BOE Gov Bailey Speaks			

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.59	0.92	1.31	1.64	1.99
Germany	-0.73	-0.76	-0.55	-0.22	0.10
United Kingdom	0.57	0.65	0.74	0.99	1.08
Japan	-0.14	-0.13	-0.09	0.08	0.68

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	79.21	-0.35	Dow Jones	35,813.80	0.55
Brent	82.22	-0.11	Nikkei 225	29,237.40	-1.80
West Texas	78.57	0.09	S&P 500	4,690.70	0.17
Gold	1,793.47	0.24	KuwaitSE	7,177.23	-0.35

Global Indices

All information has been sourced from Bloomberg.

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