

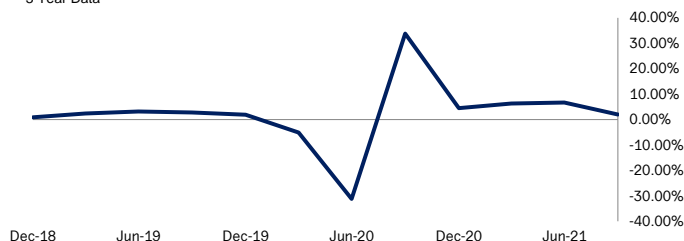
#### Key Market Highlights:

- The US economy grew at a slower pace in Q3 of 2021 amid supply chain bottlenecks, surging inflation, and a wave of the Delta variant. Data released last week revealed GDP registered 2% growth on a yearly basis for the third quarter, marking a sharp slowdown from the 4.5% and 6.7% growth seen in Q1 and Q2 respectively. However, upon closer inspection, data has provided a more positive outlook for growth. For starters, the data suggests that absent of the chip shortage that has hurt the auto industry severely, the economy would have registered 4.7% growth for Q3, roughly in line with the pace so far this year. Meanwhile, "final sales to domestic purchasers" rose 6.6%, and is a federal government measure of economy-wide demand that is not adjusted for inflation. The figure is perfectly on track with pre-pandemic trends and indicates that while business and consumers spent more, they took home fewer goods and services due to higher prices.
- On the FX front, the dollar index reversed the downward movement and gained 0.49% on weekly basis after dropping to a 1-month low of 93.278.
- European Central Bank President Christine Lagarde attempted to downplay the chances of a rate hike for 2022 during Thursday's press conference, warning that markets may be getting ahead of themselves with inflation predictions. Inflation in the Eurozone reached a 13-year high of 3.4% in September. Yet, Lagarde appeared confident with the banks view, noting that they had "really looked and very deeply tested our analysis of the drivers of inflation, and we are confident that our anticipation and our analysis is actually correct."

USD Index  
3 Month Data



US GDP q/q  
3 Year Data



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1370	1.1470	1.1561	1.1665	1.1750
GBP	1.3470	1.3575	1.3680	1.3780	1.3870
JPY	112.15	113.20	114.00	114.70	115.50
CHF	0.8975	0.9060	0.9156	0.9250	0.9340

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1558	-5.39	EUR/GBP	0.8446	5.82
GBP/USD	1.3682	0.09	GBP/JPY	155.99	-9.51
USD/JPY	113.95	-9.39	EUR/JPY	131.77	-4.24
USD/CHF	0.9161	-3.37	EUR/CHF	1.06	2.16

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1533 level during Friday's trading session and closed the week at 1.1561. EUR/USD Supports are at (1.1370-1.1470) any break below would take the pair down to 1.1290. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3666 level during Friday's trading session and closed the week at 1.3680. GBP/USD Supports are at (1.3470-1.3575) any break below would take the pair down to 1.3410. Short term outlook is Neutral.

#### 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	0.07	0.09	0.13	0.20	0.36
EUR	-0.58	-0.57	-0.56	-0.54	-0.46
GBP	0.06	0.13	0.23	0.46	0.82
CHF	-0.82	-0.79	-0.77	-0.71	-0.54
AUD	2.78	2.87	2.96	3.06	3.34

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
31-Oct-21	CNY	Manufacturing PMI	49.2	49.7	49.6
31-Oct-21	CNY	Non-Manufacturing PMI	52.4	53.0	53.2
1-Nov-21	USD	ISM Manufacturing PMI		60.4	61.1
2-Nov-21	AUD	Cash Rate		0.10%	0.10%
2-Nov-21	EUR	Final Manufacturing PMI		58.2	58.2
3-Nov-21	USD	ADP Non-Farm Employment Change		400K	568K
3-Nov-21	USD	ISM Services PMI		61.9	61.9
3-Nov-21	USD	Federal Funds Rate		<0.25%	<0.25%
4-Nov-21	GBP	Official Bank Rate		0.10%	0.10%
5-Nov-21	USD	Non-Farm Employment Change		397K	194K

#### Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.50	0.75	1.18	1.55	1.93
Germany	-0.73	-0.55	-0.39	-0.11	0.13
United Kingdom	0.69	0.72	0.82	1.03	1.11
Japan	-0.11	-0.11	-0.08	0.09	0.66

#### Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	83.44	0.52	Dow Jones	35,819.56	0.25
Brent	83.72	0.07	Nikkei 225	28,892.69	0.25
West Texas	83.57	0.92	S&P 500	4,605.38	0.19
Gold	1,783.38	-0.86	KuwaitSE	7,100.13	0.92

All information has been sourced from Bloomberg.

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