

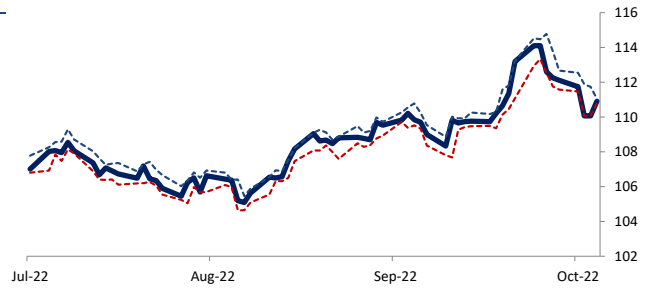
Kuwaiti Dinar Today

0.30935 / 0.30945

Key Market Highlights:

- Asian shares traded cautiously higher today ahead of Friday's highly anticipated US non-farm payrolls. The Nikkei index rose by 1% to its highest levels since September. Similarly, Wall Street also had minimal moves on major indices ahead of the jobs report on which will be released on Friday. Softer economic data from the US combined with a less aggressive hike by the Reserve Bank of Australia lifted overall sentiment and indicated a less hawkish path for central banks.
- In the US, the US dollar reversed its downward trend and went on to battle rival currencies after an upbeat ISM services PMI figure of 56.7. The data exceeded the market's expectation of a 56 reading and ended a streak of softer data coming out of the US economy. Atlanta Fed president Raphael Bostic said the US Federal Reserve's fight against inflation is likely "still in early days." Currently the market is expecting a 75 basis point hike by the Fed in the upcoming November 2nd meeting with a probability of 79%.
- In the commodities complex, OPEC+ agreed on oil production cuts on Wednesday, curbing supply in an already tight market, causing one of its biggest clashes with the West as the US administration called the surprise decision shortsighted. Saudi Arabia said the cut of 2 million barrels per day of output - equal to 2% of global supply - was necessary to respond to rising interest rates in the West and a weaker global economy. Oil prices recovered and edged higher by more than 1.5% since the cut announcement.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

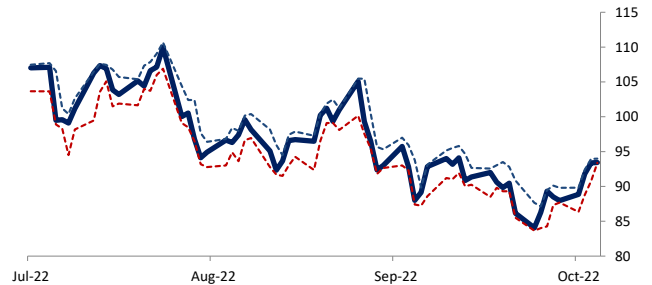


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9790	0.9850	0.9915	0.9975	1.0030
GBP	1.1240	1.1305	1.1360	1.1415	1.1485
JPY	143.40	143.90	144.53	145.15	145.80
CHF	0.9700	0.9765	0.9806	0.9870	0.9930

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9882	(2.82)	EUR/GBP	0.8721	4.08	
GBP/USD	1.1326	(6.22)	GBP/JPY	163.87	5.50	
USD/JPY	144.6300	25.61	EUR/JPY	143.00	9.94	
USD/CHF	0.9836	7.52	EUR/CHF	0.9721	(5.23)	

Brief Technical Commentary

EURUSD: The pair dropped towards 0.9877 during yesterday's trading session. The pair is currently trading at 0.9915 and we expect to the pair to drop towards our support at 0.9850.

GBPUSD: During yesterday's trading session, the dollar gained strength and the cable dropped towards 1.1245 and is currently trading at 1.1360 after gaining strength during Asia's trading session. We expect the drop to continue towards our supports at 1.1305-1.1240

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.75	3.19	3.56	3.81
USD	3.04	3.13	3.67	4.02	4.24
EUR	0.65	0.66	1.17	1.76	2.41
GBP	2.19	2.34	3.18	4.01	4.84

Economic Events

Date	Country	Event	Actual	Forecast	Previous
03-Oct-22	USD	ISM Manufacturing PMI	50.9	52.5	52.8
04-Oct-22	JPY	Tokyo Core CPI y/y	2.8%	2.8%	2.6%
04-Oct-22	AUD	Cash Rate & RBA Statement	2.60%	2.85%	2.35%
04-Oct-22	USD	JOLTS Job Openings	10.05M	11.07M	11.17M
05-Oct-22	NZD	Official Cash Rate & RBNZ Statement	3.50%	3.50%	3.00%
05-Oct-22	USD	ADP Non-Farm Employment Change	208K	200K	132K
05-Oct-22	USD	ISM Services PMI	56.7	56.0	56.9
07-Oct-22	USD	Average Hourly Earnings m/m		0.3%	0.3%
07-Oct-22	USD	Non-Farm Employment Change	265K	315K	
07-Oct-22	USD	Unemployment Rate		3.7%	3.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.09	4.14	3.95	3.74	3.75
Germany	1.64	1.66	1.86	2.01	2.02
United Kingdom	3.16	3.92	4.18	4.03	4.17
Japan	-0.13	-0.08	0.03	0.24	1.34

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	97.46	1.04	Dow Jones	30,273.87	(0.14)	
Brent	93.39	0.02	Nikkei 225	27,387.89	0.99	
West Texas	87.79	0.03	S&P 500	3,783.28	(0.20)	
Gold	1,722.30	0.36	KuwaitSE	7,249.17	0.87	

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