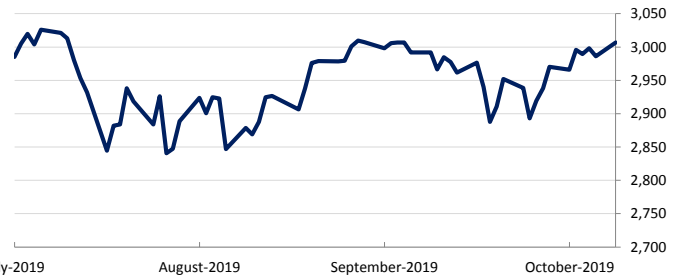


Highlights in the Foreign Exchange Market:

- The first trading day of the week began with a positive attitude after prospects about a potential trade deal between the US and China turned more optimistic, while across the Atlantic, a no-deal Brexit is looking less probable. Despite elevated US Treasury yields, the dollar index is still trading near 3 months low at 97.294. It seems that the US dollar is losing its safe haven demand as the global fog of uncertainty is slowly fading. The economic adviser of the White House (Larry Kudlow) stated that tariffs scheduled for December could be withdrawn if negotiations continue to go well. Looking at US Treasury yields, the 30-year yield rose to five-week highs, ascending for eight straight trading days. The US 10-year and two-year yields advanced in six of the last eight sessions. Overall, market trajectory is moving towards risk taking and therefore the yen, CHF and dollar were one of the weakest currencies in the FX sphere on Monday.
- As optimism has become the general theme lately, global equities rallied yesterday. Beijing is also showing signs of concession after Vice Premier Liu He said that China will work with the US to address each other's core concerns. The S&P 500 index moved up towards a one-month high, trading near the 3,000 mark. The best performing US stock index was the Nasdaq, which is extremely sensitive to the US-China trade prospects, rose by 0.87%. On Monday's closing bell, the Nikkei 225 index was up 56.22 points to 22,548.90, while the broader Topix index rose by 0.41%.

S&P 500 Index
3-Month Performance



USD Index
3-Month Performance

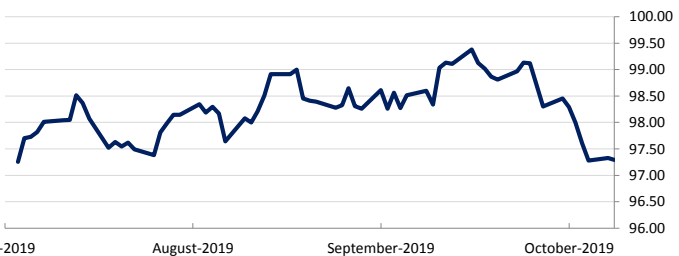


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1055	1.1105	1.1152	1.1205	1.1255
GBP	1.2870	1.2930	1.2981	1.3035	1.3085
JPY	107.65	108.10	108.63	109.15	109.65
CHF	0.9765	0.9815	0.9865	0.9915	0.9970

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1150	-2.7%	EUR/GBP	0.8603	4.65
GBP/USD	1.2960	1.80	GBP/JPY	140.77	-0.83
USD/JPY	108.62	0.98	EUR/JPY	121.11	3.85
USD/CHF	0.9859	-0.48	EUR/CHF	1.10	2.27

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1179 level during Monday's trading session and currently trading at 1.1150. EUR/USD Support is at (1.1055-1.1105) any break below would take the pair down to 1.0975. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3012 level during Monday's trading session and currently trading at 1.2981. GBP/USD Support is at (1.2870-1.2930) any break below would take the pair down to 1.2655. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.63	2.88	3.06	3.25
USD	1.85	1.85	1.95	1.95	1.99
EUR	-0.55	-0.50	-0.44	-0.41	-0.32
GBP	0.69	0.71	0.79	0.88	0.99
CHF	-0.82	-0.79	-0.78	-0.71	-0.58
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Oct-19	USD	Retail Sales m/m	-0.3%	0.3%	0.4%
17-Oct-19	GBP	Retail Sales m/m	0.00%	-0.1%	-0.2%
22-Oct-19	CAD	Core Retail Sales m/m			-0.1%
23-Oct-19	USD	Crude Oil Inventories			9.3M
24-Oct-19	EUR	French Flash Services PMI		51.6	51.1
24-Oct-19	EUR	German Flash Manufacturing PMI		42	41.7
24-Oct-19	EUR	Main Refinancing Rate		0.00%	0.00%
24-Oct-19	EUR	ECB Press Conference			
24-Oct-19	EUR	Monetary Policy Statement			
24-Oct-19	USD	Core Durable Goods Orders m/m		-0.002	0.005

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	1.62	1.60	1.61	1.80	2.29
Germany	-0.68	-0.70	-0.61	-0.35	0.20
United Kingdom	0.54	0.50	0.53	0.75	1.25
Japan	-0.26	-0.26	-0.28	-0.14	0.41

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	60.21	-0.97	Dow Jones	26,827.64	0.21
Brent	58.92	-0.07	Nikkei 225	22,548.90	0.25
West Texas	53.35	0.08	S&P 500	3,006.72	0.69
Gold	1,485.03	0.04	KuwaitSE	5,750.70	0.24

All information has been sourced from Bloomberg

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