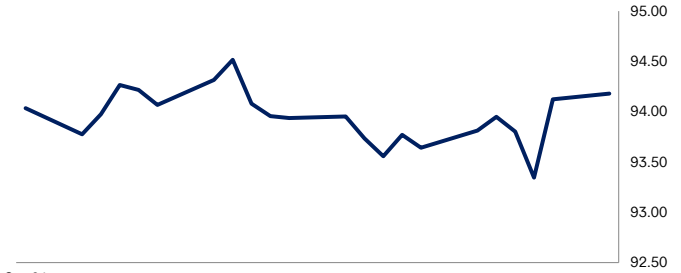


Key Market Highlights:

- Asian equities opened this week's trading session on a mixed note. The Nikkei index was up by 2.36% during midmorning trade as the outcome of Japan's election boosted expectations for fiscal stimulus. In China, shares were lower amid soft economic data with both manufacturing and services PMIs posting lower than expected figures. In details, the services (non-manufacturing) PMI in China came at 49.2 lower than both the expected 49.7 and the previous reading of 49.6. As for the manufacturing PMI, the reading came at 52.4 against a consensus of 53. The weakness in economic output is mostly attributed to power outages, increasing commodity prices and Covid-19 restrictions.
- On the monetary policy front, the market has shifted its expectations for monetary policy tightening in the US to June 2022 with probabilities reaching 84% for a hike in June's meeting. The market has also priced in a second hike in 2022 in November with a probability of 89% for the second hike. Markets see the inflationary pressures to be more persistent than what policymakers initially thought.
- In FX, the greenback maintained its rally with the index currently trading above the 94 mark after gaining 0.50% last week. The movement sent the euro and sterling below the 1.16 and 1.37 marks, respectively. Meanwhile, the safe-haven Japanese yen continued its declining trend after losing 2.46% of its value in October. Today, the pair was last seen trading near a 3-year high of 114.26.



Oct-21

Nikkei Index
YTD Data

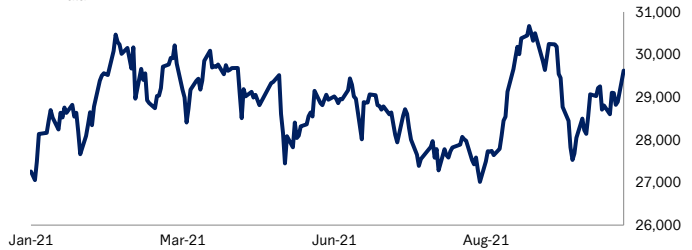


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1425	1.1495	1.1553	1.1610	1.1670
GBP	1.3575	1.3635	1.3680	1.3725	1.3785
JPY	113.25	113.70	114.25	114.70	115.50
CHF	0.9050	0.9095	0.9164	0.9225	0.9270

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 currently trading at 1.1553. EUR/USD Supports are at (1.1425-1.1495) any break below would take the pair down to 1.1380. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3666 level during Friday's trading session and currently trading at 1.3680. GBP/USD Resistance are at (1.3725-1.3785) any break above would take the pair up to 1.3960. Short term outlook is Bullish.

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	0.51	0.78	1.20	1.56	1.92
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	-0.10	-0.08	0.09	0.67

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

Global Indices

All information has been sourced from Bloomberg.

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