

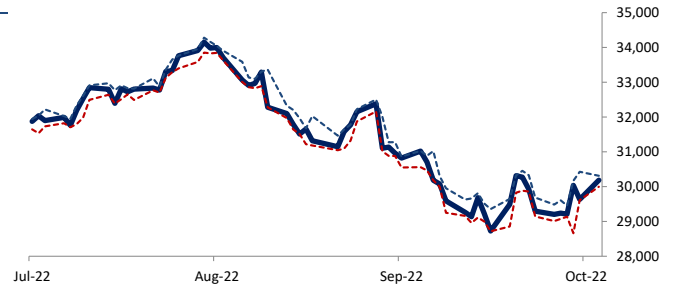
Kuwaiti Dinar Today

0.30980 / 0.30990

Key Market Highlights:

- Asian stocks edged higher today as the dramatic U-turn in British fiscal policy polished investors' sentiment. The Nikkei index was up by 1.61% and the Hang Seng nudged higher by 1.03% during midmorning trade. In Wall Street, equities shined and the Nasdaq led the gains with a 3.43% gain followed by the S&P 500 and the Dow Jones at 2.65% and 1.86% respectively. Nevertheless, US equities continue to have YTD negative performances.
- The UK's brand new Chancellor Jeremy Hunt has laid out the bones of his Medium Term Fiscal plan to put the UK's public finances on a sustainable footing. The government has almost completely reversed the policies announced on 23 September. The only parts that survive are those which have already received Parliamentary approval: the reversal of the National Insurance hike and the stamp duty cuts. The move sent government bonds, Sterling and equities soaring as the cable reached a 2-week high of 1.1439 yesterday.
- On the FX front, the overall improved risk sentiment has given the US dollar a breather and lessen the appetite for risk-off trades. The dollar index reached a two-week low of 111.773. The JPY remains the only major currency that is losing value against the greenback as its sliding to new lows with the pair breaking the 149 level.

Dow Jones Index
3-Month Performance



GBP/USD
3-Month Performance

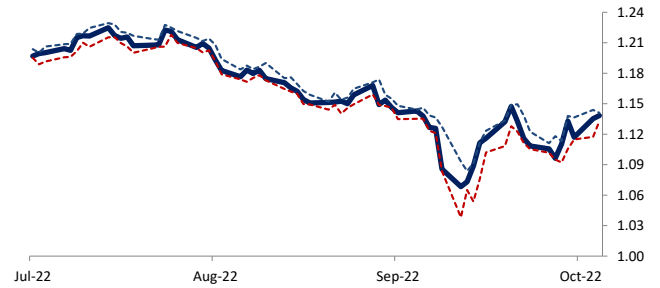


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9730	0.9800	0.9857	0.9920	0.9970
GBP	1.1260	1.1330	1.1395	1.1450	1.1530
JPY	147.35	148.30	148.80	149.35	150.00
CHF	0.9822	0.9880	0.9925	0.9990	1.0050

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9838	(3.29)	EUR/GBP	0.8661	3.17	
GBP/USD	1.1353	(5.92)	GBP/JPY	169.29	9.04	
USD/JPY	149.0300	29.38	EUR/JPY	146.64	12.62	
USD/CHF	0.9963	8.91	EUR/CHF	0.9802	(5.54)	

Brief Technical Commentary

EUR/USD: The pair remains in a consolidation with a resistance at 0.9920. It's currently trading at 0.9857. We expect the pair to hit the resistance first at 0.9920 then drop to our support at 0.9800.

GBP/USD: Amid Hunt's new announcement of reversing the tax cut plan, the pair rallied all the way to 1.1439. It's currently trading at 1.1395 and the sentiment remains bearish even with the positive news. We expect the pair to continue to our support at 1.1330.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.81	3.19	3.56	3.81
USD	3.04	3.47	3.96	4.39	4.69
EUR	0.65	0.89	1.40	2.03	2.68
GBP	2.18	2.61	3.26	3.97	4.64

Economic Events

Date	Country	Event	Actual	Forecast	Previous
13-Oct-22	USD	CPI y/y	8.2%	8.1%	8.3%
14-Oct-22	USD	Retail Sales m/m	0.0%	0.2%	0.4%
17-Oct-22	USD	Empire State Manufacturing Index	-9.1	-4.3	-1.5
18-Oct-22	CNY	GDP q/y		3.4%	0.4%
19-Oct-22	GBP	CPI y/y		10.0%	9.9%
19-Oct-22	EUR	Final CPI y/y		10.0%	10.0%
19-Oct-22	EUR	Final Core CPI y/y		4.8%	4.8%
19-Oct-22	CAD	Trimmed CPI y/y		5.1%	5.2%
19-Oct-22	USD	Building Permits	1.52M	1.54M	
21-Oct-22	GBP	Retail Sales m/m	-0.5%	-1.6%	

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.43	4.42	4.19	3.97	4.00
Germany	1.94	1.95	2.09	2.28	2.27
United Kingdom	3.13	3.48	3.93	3.97	4.37
Japan	-0.12	-0.06	0.09	0.24	1.51

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	94.07	(0.23)	Dow Jones	30,185.82	1.86	
Brent	92.28	0.72	Nikkei 225	27,179.73	1.51	
West Texas	85.90	0.51	S&P 500	3,677.95	2.65	
Gold	1,659.66	0.56	KuwaitSE	6,948.27	0.15	

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