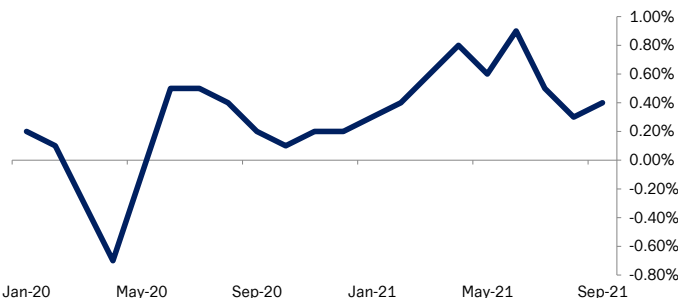


Key Highlights in the Market:

- US consumer prices pushed higher in September with the index now hovering at a 13-year high. Inflationary pressures drove up the cost of food, energy and rent with the index rising 0.4% on a monthly basis, up from 0.3% a month earlier. On a yearly basis, the consumer price index rose 5.4%, slightly higher than the 5.3% expected. Food prices and shelter costs accounted for more than half of the monthly increase in the headline figure. Stripping out volatile items such as food and energy, the core CPI figure ticked up 0.2% from August, maintaining an annual pace of 4%.
- Meanwhile, minutes from the US Federal Reserve's September meeting indicated members feel the central bank has come close to reaching its economic goals and may begin reducing support by mid-November. In its tapering process, the Fed would gradually reduce the \$120 billion a month in bond buys. The minutes indicated that the central bank would start by cutting \$10 billion a month in Treasuries and \$5 billion a month in mortgage-backed securities.
- Wall Street traded mixed as investors illustrated caution as they digested inflation data and third-quarter earnings reports. So far this week, the S&P 500 index has registered a 0.50% decline, while the Dow Jones witnessed a 1% drop. Moving to FX, the EUR/USD pair is trading close to the 1.1600 level following inflation data that resulted in a broader USD sellout.

US CPI m/m
21-Month Performance



EUR/USD
3-Month Performance

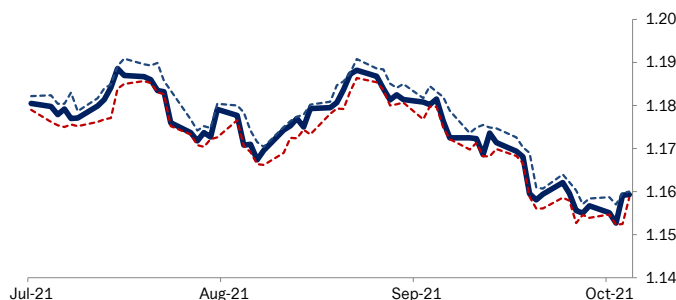


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1400	1.1525	1.1593	1.1640	1.1690
GBP	1.3400	1.3510	1.3666	1.3740	1.3825
JPY	112.20	113.00	113.53	113.90	114.50
CHF	0.9090	0.9150	0.9233	0.9320	0.9400

Brief Technical Commentary

EUR / USD: EURUSD recovered some ground to barely 1.1600 from low of 1.1525 but sellers are persisting in lower EUR. Support levels are currently at 1.1500 and 1.1450 and 1.1400. If EUR continues improving, resistance levels would be 1.1650 and 1.1690.

GBP / USD: GBPUSD is repelling the stronger USD to 1.3665 trying to target 1.3700 area. Range of trades vary from 1.3530 to 1.3670, a bearish trend is shown and support areas are 1.35 and 1.34. Resistance levels are 1.3750 and 1.3800.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Oct-21	EUR	German ZEW Economic Sentiment	22.3	23.7	26.5
13-Oct-21	USD	CPI m/m	0.40%	0.30%	0.30%
13-Oct-21	USD	Core CPI m/m	0.20%	0.20%	0.10%
13-Oct-21	USD	FOMC Meeting Minutes			
14-Oct-21	AUD	Unemployment Rate	4.60%	4.80%	4.50%
14-Oct-21	AUD	Employment Change	-138K	-108.5K	-146.3K
15-Oct-21	USD	Unemployment Claims		315K	326K
15-Oct-21	USD	Crude Oil Inventories			2.3M
15-Oct-21	USD	Core Retail Sales m/m		0.50%	1.80%
15-Oct-21	USD	Retail Sales m/m		-0.20%	0.70%

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1592	(5.07)	EUR/GBP	0.8484	(5.08)
GBP/USD	1.3659	(0.05)	GBP/JPY	154.68	(0.36)
USD/JPY	113.2300	9.96	EUR/JPY	131.32	(3.64)
USD/CHF	0.9242	(1.21)	EUR/CHF	1.0711	(1.02)

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.07	0.09	0.13	0.16	0.26
EUR	-0.58	-0.57	-0.57	-0.54	-0.49
GBP	0.04	0.07	0.12	0.25	0.52
CHF	-0.82	-0.78	-0.76	-0.71	-0.58
AUD	0.01	0.01	-0.20	0.01	-0.05

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.09	0.35	1.06	1.55	2.06
Germany	-0.70	-0.68	-0.48	-0.13	0.31
United Kingdom	0.39	0.55	0.74	1.09	1.33
Japan	-0.13	-0.12	-0.09	0.08	0.68

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	83.38	1.07	Dow Jones	34,377.81	0.05
Brent	83.86	0.01	Nikkei 225	28,536.62	1.41
West Texas	80.69	0.05	S&P 500	4,363.80	0.30
Gold	1,792.69	0.00	KuwaitSE	6,874.44	0.28