

Highlights in the Foreign Exchange Market:

- US stocks slumped, with technology shares taking the hardest hit as trade tensions between the US and China show no signs of backing down. The tech-heavy Nasdaq 100 index fell 3.03% amidst concern of supply chain disruptions and global demand slowing down. The S&P 500 fell 1.66% to 2,690.73, while the Dow Jones Industrial Average ended 1.56% lower. As for the US dollar, the DXY index is trading near two weeks low today as the tone of some FED members are becoming more cautious on the over the global outlook.
- In the UK, the British pound edged higher to 1.2883 on Monday in response to Brexit updates. As UK lawmakers campaign to get rid of the Prime minister and members within her own cabinet openly discussing a rewrite of the text, Theresa May addressed the Confederation of British Industry on Monday and received a backing of her Brexit plan. May told the CBI she was "determined to deliver" her Brexit deal as she faces Sunday's European Council summit to sign Britain's exit papers. Brussel's chief negotiator Michel Barnier had earlier stated that an extension for the UK to leave the EU as late as December of 2022 is needed. However, Theresa May dismissed the suggestion, instead urging a complete deal must be made prior to the UK general election due May of 2022. After winning support by the UK's main business lobby group, May now faces the challenge of striking a deal at the Council which she could take back to the House of Commons.

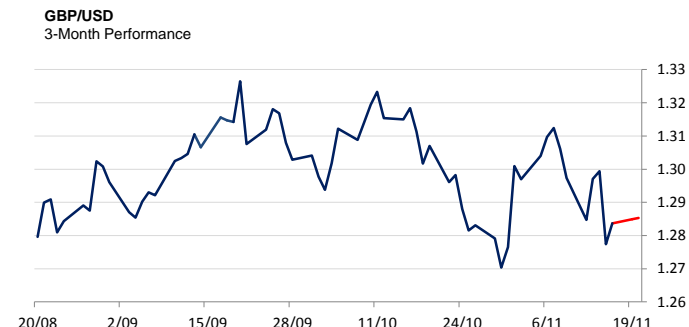


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1345	1.1295	1.1444	1.1500	1.1550
GBP	1.2755	1.2800	1.2852	1.2900	1.2955
JPY	111.45	112.00	112.53	113.05	113.55
CHF	0.9825	0.9875	0.9928	0.9975	1.0030

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1451	(4.58)	EUR/GBP	0.8912	0.21
GBP/USD	1.2849	(4.84)	GBP/JPY	144.64	(4.86)
USD/JPY	112.54	(0.12)	EUR/JPY	128.91	(4.66)
USD/CHF	0.9935	1.92	EUR/CHF	1.1378	(2.73)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1465 level during Monday's trading session and currently trading at 1.1444. EUR/USD Resistance is at (1.1530-1.1550) any break above would take the pair up towards the 1.1620 level. Short term and medium term outlook are neutral.

USD/JPY: The pair moved down to the 112.41 level during Monday's trading session and currently trading at 112.53. USD/JPY Support is at (111.45-111.75) any break below would take the pair down towards the 110.80 level. Short term and medium term outlook are neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.81	2.13	2.38	2.63
USD	2.22	2.30	2.65	2.87	3.11
EUR	-0.45	-0.42	-0.36	-0.33	-0.22
GBP	0.71	0.73	0.89	1.00	1.14
CHF	-0.80	-0.79	-0.74	-0.67	-0.53
AUD	1.65	1.85	2.40	2.15	2.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Nov-18	JPY	BOJ Gov Kuroda Speaks			
20-Nov-18	ALL	OPEC-JMMC Meetings			
20-Nov-18	GBP	Inflation Report Hearings			
20-Nov-18	USD	Building Permits			
21-Nov-18	USD	Core Durable Goods Orders m/m		0.4%	0.0%
21-Nov-18	USD	Revised Consumer Sentiment		98.4	98.3
22-Nov-18	EUR	ECB MP Meeting Accounts			
23-Nov-18	EUR	Flash Manufacturing PMI		52.0	52.0
23-Nov-18	EUR	Flash Services PMI		53.6	53.7
23-Nov-18	CAD	CPI m/m		0.0%	-0.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.65	2.79	2.87	3.06	3.32
Germany	-0.69	-0.67	-0.23	0.37	1.04
United Kingdom	0.70	0.68	0.91	1.38	1.94
Japan	-0.17	-0.15	-0.10	0.09	0.84

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	65.97	(0.21)	Dow Jones	25,017.44	(1.56)
Brent	63.28	(0.03)	Nikkei 225	21,548.29	(1.25)
West Texas	57.11	(0.17)	S&P 500	2,690.73	(1.66)
Gold	1,222.64	(0.11)	KuwaitSE	5,099.88	(0.90)

All information has been sourced from Reuters.

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