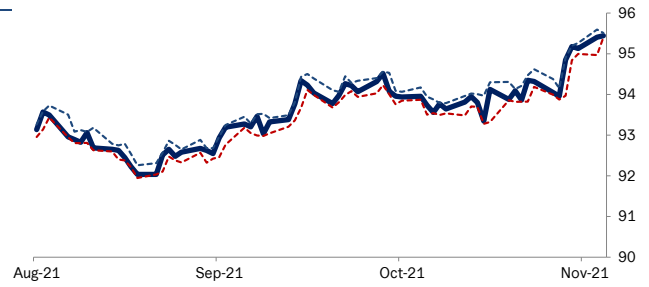


Key Highlights in the Market:

- In the United States, President Biden signed the \$1 trillion bipartisan infrastructure bill. The plan will place \$550 billion of new money into transportation, broadband, and utilities. The legislation will put \$110 billion into roads and bridges, \$66 billion in freight and passenger rail, and \$49 billion into public transit systems. On the forex front, the US dollar index, which tracks the greenback against a basket of currencies, remains supported in the 95.000 level. The single currency remains on the back foot at 1.1377, at the time of writing. Meanwhile, the cable remains relatively unchanged at around 1.3418. On Wall Street, major indices have slightly moved as investors await the highly anticipated retail sales figures, which will help to gauge consumer strength.
- In Australia, the central bank's governor Philip Lowe stated that "we are using wages growth as one of the guideposts in assessing progress towards our goal and whether inflation is sustainably in the target range". Governor Lowe expressed that in order to meet the central bank's 2-3% inflation target, Australian wages will need to grow around the 3% rate. Additionally, Governor Lowe reiterated that interest hikes will not occur until inflation is within the RBA's 2-3 % target, which Lowe forecasts will not be met before 2024. Furthermore, the RBA reaffirmed the continuation of its 4 billion AUD bond-buying program until February 2022.
- In the United Kingdom, Bank of England governor Andrew Bailey stated that he is "very uneasy about the inflation situation" as the central bank expects inflation to peak around 5%, more than double its target. Additionally, Governor Bailey reiterated that the decision not to raise interest rates in November was extremely close, which places pressure on the next BOE rate statement.

US Dollar Index
3-Month Performance



EUR/USD
3-Month Performance

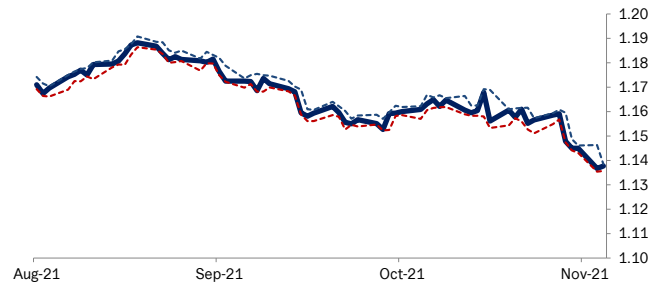


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1221	1.1300	1.1383	1.1463	1.1595
GBP	1.3300	1.3352	1.3430	1.3570	1.3610
JPY	112.20	113.30	114.14	114.75	115.50
CHF	0.9063	0.9100	0.9240	0.9300	0.9370

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1367	(6.85)	EUR/GBP	0.8474	(5.15)	
GBP/USD	1.3418	(1.86)	GBP/JPY	153.08	9.09	
USD/JPY	114.1200	10.67	EUR/JPY	129.74	2.36	
USD/CHF	0.9250	4.50	EUR/CHF	1.0515	(2.64)	

Brief Technical Commentary

EUR / USD: EUR still trading around below the 1.1400 after a strong US dollar push to 1.1370 earlier today. Support levels are now targeted at 1.1350 and 1.300 with volatility expected. Any correction would resume to the 1.1400 and 1.1475 marks.

GBP / USD: Turbulence is expected for the Cable as its hovering around 1.3430-50 with BREXIT headlines are aiming at 1.34 and 1.3352. Resistance levels are still at 1.3500 and 1.3570.

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	0.16	0.23	0.40
EUR	-0.58	-0.58	-0.57	-0.55	-0.48
GBP	0.04	0.06	0.11	0.30	0.67
CHF	-0.82	-0.79	-0.78	-0.72	-0.57
AUD	-0.11	0.04	0.14	0.19	0.35

Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Nov-21	AUD	Employment Change	-46.3K	50.0K	-141.1K
11-Nov-21	AUD	Unemployment Rate	5.2%	4.8%	4.6%
16-Nov-21	AUD	Monetary Policy Meeting Minutes			
16-Nov-21	USD	Core Retail Sales m/m		1.0%	0.8%
16-Nov-21	USD	Retail Sales m/m		1.3%	0.7%
17-Nov-21	GBP	CPI y/y		3.9%	3.1%
17-Nov-21	CAD	CPI m/m		0.7%	0.2%
18-Nov-21	USD	Unemployment Claims	260k	267K	
19-Nov-21	GBP	Retail Sales m/m		0.5%	-0.2%
19-Nov-21	EUR	ECB President Lagarde Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.13	0.52	1.25	1.60	1.98
Germany	-0.80	-0.71	-0.53	-0.23	0.09
United Kingdom	0.40	0.54	0.69	0.96	1.11
Japan	-0.13	-0.13	-0.09	0.07	0.67

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	82.47	1.84	Dow Jones	36,087.45	(0.04)
Brent	82.85	0.80	Nikkei 225	29,801.16	0.08
West Texas	81.50	0.62	S&P 500	4,682.80	0.00
Gold	1,866.95	0.22	KuwaitSE	7,252.92	0.40

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