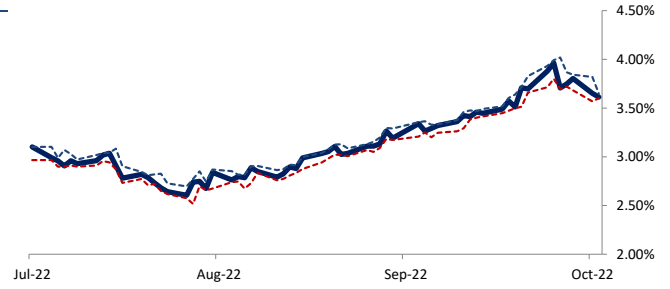


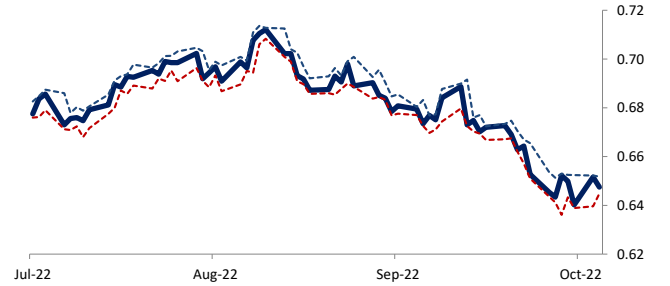
**Kuwaiti Dinar Today**

**0.30965 / 0.30975**

**US 10-Year Treasury Yield**  
3-Month Performance



**AUD/USD**  
3-Month Performance



**Key Market Highlights:**

- In a welcome sign that the Fed's interest rate hikes are biting economic activity, a gauge of US manufacturing weakened in September to its lowest since May 2020. The ISM Manufacturing PMI scored 50.9 in September, contracting for the third time in four months and moving closer to stagnation. The figure helped shares swim and close at least 2% higher and calmed the surge in US Treasury yields as concerns about the Fed overtightening alleviated.
- Despite stronger than expected labor market and retail sales data, Australia's central bank surprised markets by raising rates by only 25bps, ending a streak of four 50bps hikes. Policymakers at the Reserve Bank of Australia (RBA) are conscious that their household sector is one of the most indebted globally and mindful of raising the cash rate too far too fast. "The board's priority is to return inflation to the 2-3% range over time," Governor Phillip Lowe said, "It is seeking to do this while keeping the economy on an even keel."
- In the UK, a sharp U-turn on the new government's tax plans came after heavy and harsh criticism from politicians across the spectrum. The package presented by Chancellor of the Exchequer Kwasi Kwarteng and supported by Prime Minister Liz Truss represented the biggest set of unfunded tax cuts in half a century. It resulted in a market rout and a dramatic intervention from the Bank of England (BoE) to stave off a government bond market crash.
- The dollar softened after signs of economic activity dipping, making room for peers to rise. The euro hopped above 0.9830 and the sterling soared past 1.1310. The aussie dodged below 0.6500 after the RBA's dovish move.

**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9695	0.9766	<b>0.9829</b>	0.9897	0.9948
GBP	1.1180	1.1250	<b>1.1305</b>	1.1365	1.1415
JPY	143.75	144.26	<b>144.85</b>	145.28	145.80
CHF	0.9770	0.9855	<b>0.9918</b>	0.9965	1.0000

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9824	(3.50)	EUR/GBP	0.8676	3.37	
GBP/USD	1.1322	(6.30)	GBP/JPY	163.64	5.57	
USD/JPY	144.5300	25.82	EUR/JPY	142.00	9.25	
USD/CHF	0.9920	8.66	EUR/CHF	0.9750	(5.99)	

**Brief Technical Commentary**

EUR/USD: After a pull back from last week the pair remains in a consolidation. A breakout above the consolidation will continue the pull back towards our resistances at 0.9897.

GBP/USD: During Asia's trading session, the cable continued the correction, the pair is currently trading at 5 1.1305. We expect the correction to end at our resistance around 1.1415.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.56	2.75	3.13	3.44	3.75
USD	2.98	3.10	3.60	3.98	4.24
EUR	0.65	0.68	1.17	1.81	2.56
GBP	2.19	2.21	3.21	4.08	4.94

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
3-Oct-22	CHF	CPI m/m	-0.2%	0.1%	0.3%
3-Oct-22	USD	ISM Manufacturing PMI	50.9	52.5	52.8
4-Oct-22	JPY	Tokyo Core CPI y/y	2.8%	2.8%	2.6%
4-Oct-22	AUD	Cash Rate & RBA Statement	2.60%	2.85%	2.35%
4-Oct-22	USD	JOLTS Job Openings	11.35M	11.24M	
5-Oct-22	NZD	Official Cash Rate & RBNZ Statement	3.50%	3.00%	
5-Oct-22	USD	ADP Non-Farm Employment Change	200K	132K	
5-Oct-22	USD	ISM Services PMI	49.2	49.2	
7-Oct-22	USD	Average Hourly Earnings m/m	0.3%	0.3%	
7-Oct-22	USD	Non-Farm Employment Change	265K	315K	

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.88	4.05	3.83	3.61	3.67
Germany	1.54	1.61	1.76	1.91	1.92
United Kingdom	3.65	3.95	4.16	3.94	3.88
Japan	-0.12	-0.07	0.03	0.22	1.31

**Commodities**

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	92.61	(1.36)	Dow Jones	29,490.89	2.66	
Brent	89.27	0.46	Nikkei 225	26,973.16	2.89	
West Texas	83.91	0.33	S&P 500	3,678.43	2.59	
Gold	1,700.49	0.04	KuwaitSE	6,981.98	0.86	

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