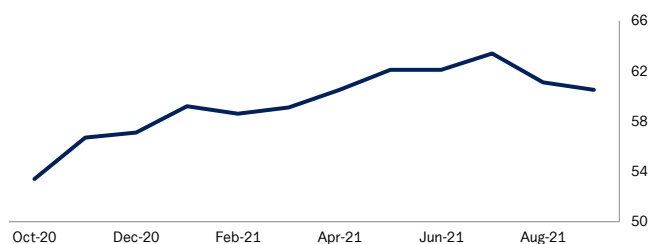


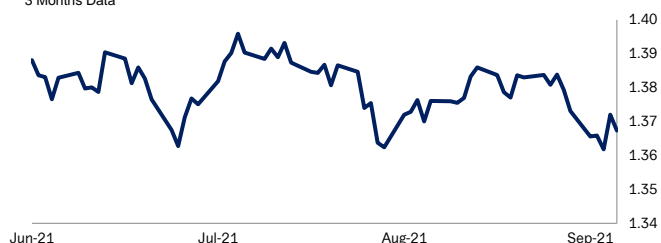
#### Key Market Highlights:

- Following the Fed's meeting last Wednesday, US PMIs were released on Thursday and showcased a softer figure for both sectors for September. The services PMI came at 54.4 and below the expectations of 55.1 which was also the previous reading. Similarly, the manufacturing PMI just missed the expectations by 0.2 and came at 60.5. Both sectors are well above the reading of 50 which marks expansion in the sector.
- The BOE's MPC has voted by 9-0 to keep Bank Rate on hold at 0.10%, and by 7-2 to keep the QE target unchanged. MPC members Michael Saunders and Dave Ramsden voted for a reduction of the target for bond purchases from GBP875bn to GBP840bn, i.e. ending net purchases "as soon as practical". The minutes show the Committee agreed that recent developments had strengthened the case for the "modest tightening" it already thought was necessary over its forecast period. The most eye-catching statement was that, for the members who did not vote to stop QE, "any future initial tightening of monetary policy should be implemented by an increase in Bank Rate, even if that tightening became appropriate before the end of the existing UK government bond asset purchase program". The meeting was viewed hawkish by market participants and that helped push the cable from the week's low of 1.3610 to close Thursday's session at 1.3720.
- Markets will be following German federal elections today. It is worth mentioning that incumbent Chancellor Angela Merkel will not run in this election.

US Manufacturing PMI  
12 Months Data



GBP/USD  
3 Months Data



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1520	1.1615	<b>1.1714</b>	1.1815	1.1910
GBP	1.3475	1.3580	<b>1.3678</b>	1.3780	1.3880
JPY	108.70	109.75	<b>110.70</b>	111.70	112.70
CHF	0.9040	0.9140	<b>0.9239</b>	0.9335	0.9440

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1720	-4.06	EUR/GBP	0.8571	4.28
GBP/USD	1.3679	0.07	GBP/JPY	151.41	-6.77
USD/JPY	110.73	-6.76	EUR/JPY	129.77	-2.77
USD/CHF	0.9248	-4.28	EUR/CHF	1.08	-0.20

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1748 level during Friday's trading session and closed for the week at 1.1714. EUR/USD Support levels are at (1.1615-1.1660) any break below would take the pair down to 1.1520. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3737 level during Friday's trading session and closed for the week at 1.3678. GBP/USD Support levels are at (1.3580-1.3630) any break below would take the pair down to 1.3475 Short term outlook is Bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.75	2.00
USD	0.07	0.09	0.13	0.16	0.23
EUR	-0.58	-0.57	-0.56	-0.54	-0.49
GBP	0.04	0.05	0.09	0.15	0.34
CHF	-0.82	-0.78	-0.75	-0.72	-0.58
AUD	2.78	2.87	2.96	3.06	3.34

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
27-Sep-21	EUR	ECB President Lagarde Speaks			
27-Sep-21	USD	FOMC Member Evans Speaks			
27-Sep-21	USD	Core Durable Goods Orders m/m		0.5%	0.8%
27-Sep-21	GBP	BOE Gov Bailey Speaks			
28-Sep-21	USD	CB Consumer Confidence	115.2		113.8
29-Sep-21	USD	Pending Home Sales m/m		1.1%	-1.8%
29-Sep-21	USD	Fed Chair Powell Speaks			
30-Sep-21	USD	Final GDP q/q		6.7%	6.6%
30-Sep-21	USD	Unemployment Claims		328k	351k
1-Oct-21	USD	Core PCE Price Index m/m		0.2%	0.3%

#### Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.27	0.54	0.95	1.45	1.98
Germany	-0.73	-0.71	-0.57	-0.23	0.26
United Kingdom	0.37	0.45	0.58	0.92	1.23
Japan	-0.16	-0.14	-0.10	0.05	0.67

#### Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	76.88	1.34	Dow Jones	34,798.00	0.10
Brent	78.09	1.09	Nikkei 225	30,248.81	2.06
West Texas	73.98	0.93	S&P 500	4,455.48	0.15
Gold	1,750.42	0.44	KuwaitSE	6,876.00	0.45

All information has been sourced from Bloomberg.

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