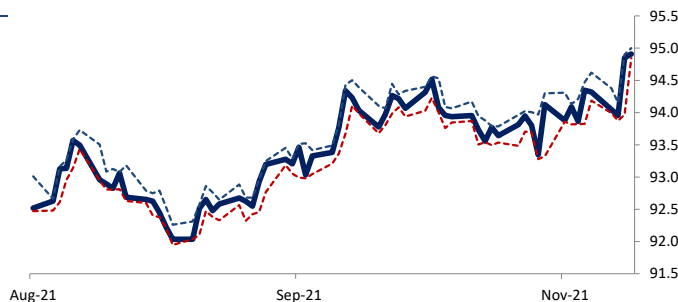


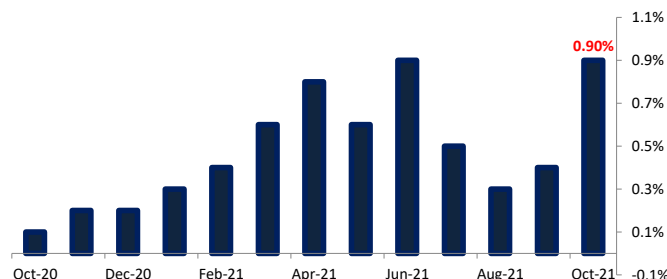
#### Key Market Highlights

- US inflation reached its highest point in more than 30 years, exceeding all market estimates amid expectations that the Fed will tighten policy more quickly than it has signaled. Data released yesterday by the Labor Department revealed the consumer price index rose 6.2% from a year ago and 0.9% on a monthly basis. Stripping out volatile food and energy items, the core CPI figure was up 0.6% against estimates of 0.4%. Energy prices overall gained 4.8% in October and are up 30% for the year.
- The data comes as Fed Chairman Jerome Powell and Treasury Secretary Janet Yellen maintain their views that price pressures are temporary and related to Covid-19 specific issues. Moreover, while both have acknowledged that inflation is more persistent than they expected, they estimate conditions will return to normal over the next year or so. Markets are now pricing in an 80% chance of a rate hike for June 2022 versus the 50% seen prior to the release of inflation data.
- US government bond yields gained ground while global equities remained steady. The euro fell below 1.15 while the sterling broke the 1.34 level. The greenback maintained firm support across the board following the release of inflation figures as the data revived speculation on earlier tightening by the Fed.

US Dollar Index  
3-Month Performance



US CPI m/m  
12-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1360	1.1420	<b>1.1475</b>	1.1525	1.1585
GBP	1.3300	1.3355	<b>1.3409</b>	1.3470	1.3510
JPY	112.75	113.45	<b>113.97</b>	114.45	114.95
CHF	0.9085	0.9130	<b>0.9183</b>	0.9225	0.9270

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1478	(6.03)	EUR/GBP	0.8559	(4.30)
GBP/USD	1.3401	(1.89)	GBP/JPY	152.70	(3.78)
USD/JPY	113.9000	(0.42)	EUR/JPY	130.72	(3.02)
USD/CHF	0.9175	(3.81)	EUR/CHF	1.0538	(2.42)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1474 level during Wednesday's trading session and currently trading at 1.1475. EUR/USD Support levels are at (1.1360-1.1420) any break below would take the pair down to 1.1295. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3399 level during Wednesday's trading session and currently trading at 1.3409. GBP/USD Resistance levels are at (1.3470-1.3510) any break above would take the pair up to 1.3580. Short term outlook is Neutral.

#### 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	0.15	0.22	0.35
EUR	-0.58	-0.58	-0.57	-0.55	-0.49
GBP	0.04	0.05	0.11	0.29	0.61
CHF	-0.82	-0.79	-0.78	-0.72	-0.57
AUD	-0.15	0.02	0.16	0.17	0.49

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
5-Nov-21	USD	Unemployment Rate	4.6%	4.7%	4.8%
5-Nov-21	USD	Non-Farm Employment Change	531K	455K	312K
8-Nov-21	USD	Fed Chair Powell Speaks			
8-Nov-21	GBP	BOE Gov Bailey Speaks			
9-Nov-21	USD	PPI m/m	0.6%	0.6%	0.5%
9-Nov-21	USD	Core PPI m/m	0.4%	0.5%	0.2%
10-Nov-21	USD	CPI m/m	0.9%	0.6%	0.4%
10-Nov-21	USD	Core CPI m/m	0.6%	0.4%	0.2%
11-Nov-21	AUD	Employment Change	-46.3K	50K	-138k
11-Nov-21	AUD	Unemployment Rate	5.2%	4.8%	4.6%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.15	0.52	1.22	1.57	1.92
Germany	-0.80	-0.71	-0.53	-0.25	0.05
United Kingdom	0.42	0.54	0.70	0.92	1.05
Japan	-0.12	-0.12	-0.09	0.06	0.67

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	82.33	(1.83)	Dow Jones	36,079.97	(0.66)
Brent	84.85	0.02	Nikkei 225	29,290.99	0.63
West Texas	81.28	0.12	S&P 500	4,646.71	(0.82)
Gold	1,854.52	0.27	KuwaitSE	7,292.40	0.67

#### Global Indices

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