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Treasury Daily Newsletter

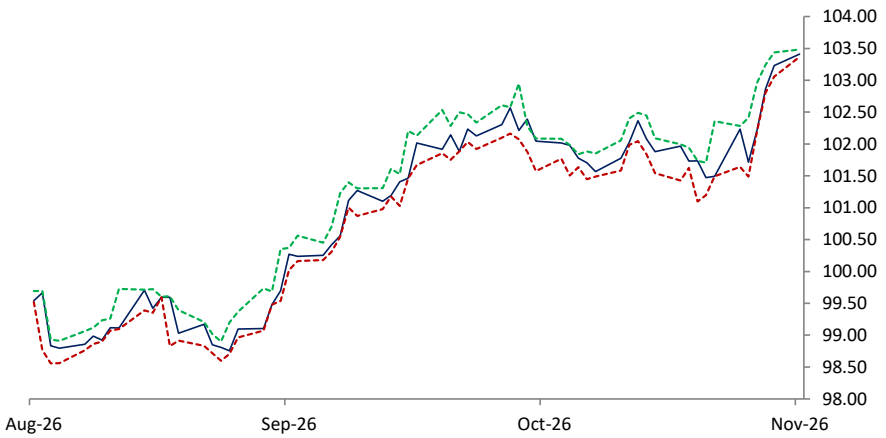
16-Nov-26

Kuwaiti Dinar Today 0.30875 / 0.30885

Key Market Highlights:

- The dollar remained near a 19-month high on Monday, supported by expectations of further Federal Reserve tightening. DXY hovered around 103.4, while US two- and ten-year Treasury yields held near 4.87% and 5.14%, respectively. A quarter-point December hike is fully priced following last week's stronger-than-expected inflation figures. Asian equities declined, with technology-heavy markets leading losses ahead of Nvidia's earnings. Weaker Chinese activity and Japan's unexpected economic contraction added to the cautious mood. Attention now turns to US retail sales and Wednesday's Fed minutes for clues on whether demand can withstand higher borrowing costs.
- Gold and oil traded lower on Monday, although their declines reflected different pressures. Spot gold slipped around 0.3% to $3,867 an ounce as a firm dollar and elevated Treasury yields reduced its appeal. Higher interest rates make interest-bearing assets more attractive than gold, which offers no yield. Brent crude fell around 0.5% to $95.37 a barrel in early trading as recovering Middle Eastern exports reinforced expectations of a supply surplus. Continued risks to regional shipping nevertheless leave oil vulnerable to sudden reversals.

US Dollar Index
3-Month Performance



Technical Levels	Support 2	Support 1	Spot	Resistance 1	Resistance 2
EUR	1.0900	1.0950	1.1010	1.1065	1.1115
GBP	1.3100	1.3150	1.3200	1.3250	1.3310
JPY	158.65	159.30	159.70	160.20	161.00
CHF	0.8285	0.8345	0.8400	0.8450	0.8500

Currencies	Closing	YTD %		Closing	YTD %
EUR/USD	1.1021	6.21	EUR/GBP	0.8344	4.27
GBP/USD	1.3215	2.01	GBP/JPY	210.83	0.26
USD/JPY	159.66	1.78	EUR/JPY	175.99	4.53
USD/CHF	0.8388	5.93	EUR/CHF	0.9244	0.67

Brief Technical Commentary

EUR/USD extends its pullback toward 1.1010 after fading from 1.1073 in the previous session, closing on its lows and drifting lower again today below all three 1H EMAs as momentum turns stretched to the downside, with lower highs and lower lows still in place. Initial support is seen at 1.0950, followed by 1.0900; resistance stands at 1.1065 and then 1.1115.

GBP/USD pulls back to the 1.3200 handle after struggling to sustain gains toward 1.3251, settling near the session low and holding a heavy tone below the 1H EMAs as momentum softens within a widening, choppy structure. Initial support is seen at 1.3150, followed by 1.3100; resistance stands at 1.3250 and then 1.3310.

Commodities	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	85.29	0.02	Dow Jones	52,347.55	0.10
Brent	95.28	0.58	Nikkei 225	59,831.19	2.14
West Texas	88.37	0.21	S&P 500	7,561.67	0.40
Gold	3,869.50	0.43	KuwaitSE	8,566.55	0.09

Economic Events	Country	Event	Actual	Forecast	Previous
16-Nov-26	CAD	CPI m/m		0.3%	0.1%
16-Nov-26	USD	Fed Chairman Warsh Speaks			
17-Nov-26	AUD	RBA Gov Bullock Speaks			
17-Nov-26	NZD	Inflation Expectations q/q			2.34%
17-Nov-26	USD	Retail Sales m/m		0.2%	0.8%
18-Nov-26	GBP	CPI y/y		3.6%	3.5%
18-Nov-26	USD	BOE Gov Bailey Speaks			
18-Nov-26	GBP	Retail Sales m/m		0.0%	-0.4%
19-Nov-26	AUD	Unemployment Rate		4.7%	4.7%
19-Nov-26	USD	Unemployment Claims		199K	200K

Local & Global Rates (%)	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.13	3.63	3.75	3.94	4.19
USD	3.90	3.97	4.17	4.36	4.62
EUR	2.39	2.48	2.78	3.02	3.33
GBP	3.98	3.99	4.15	4.34	4.66

Government Yields (%)	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.58	4.85	4.96	5.13	5.46
Germany	2.98	3.10	3.19	3.37	3.73
United Kingdom	4.64	4.96	4.99	5.33	5.77
Japan	1.67	1.86	2.25	2.87	4.02

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