

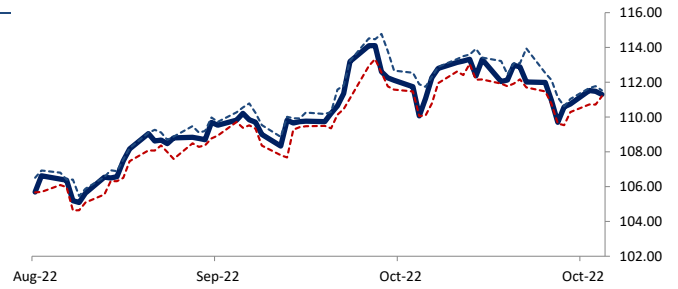
Kuwaiti Dinar Today

0.30960 / 0.30970

Key Market Highlights:

- Demand for US workers rebounded in September in a sign of a tight labor market despite the Federal Reserve's attempts to cool the economy down with a string of rate rises. Job openings, a measure of labor demand, increased 437,000 to 10.7 million on the last day of September, the Labor Department said in its monthly Job Openings and Labor Turnover Survey, partially reversing August's decline. Because job listings are seen as a proxy for labor demand, investors had interpreted the prior report as an early sign that the Fed's plan to slow the labor market and cool inflation was working. The data suggest the Fed will need to continue pressing ahead with plans to tighten monetary policy and keep interest rates at a level that restrains activity for an extended period in order to bring labor demand back into balance with the limited supply of workers.
- US manufacturing activity grew at its slowest pace in nearly two and a half years in October amid the Fed's aggressive push to raise interest rates as it battles inflation. The Institute for Supply Management said that its Purchasing Managers Index fell to 50.2 last month from 50.9 in September, both the lowest readings since May 2020. While overall manufacturing activity fell, the forward-looking new orders subindex edged higher to 49.2 last month from 47.1 in September, indicating some resiliency among US consumers.
- Today, the Fed is expected to raise rates by 75 basis points for a fourth straight month, illustrating their fastest pace of tightening in 40 years. However moving forward, traders are split on the size of the hike in December, with markets predicting a 45% probability of a 50 basis point increase. Since March, the Fed has lifted its benchmark policy rate from near zero to a current range of 3% to 3.25%.
- In cautious trading, the greenback declined slightly ahead of the Fed meeting while Asian shares seasawed. The dollar has given up some of its gains this year on speculation the Fed may slow down its aggressive tightening campaign. Against the Japanese yen, the dollar retreated from the pairs high of 151.94 earlier this month.

US Dollar Index
3-Month Performance



USD/JPY
3-Month Performance

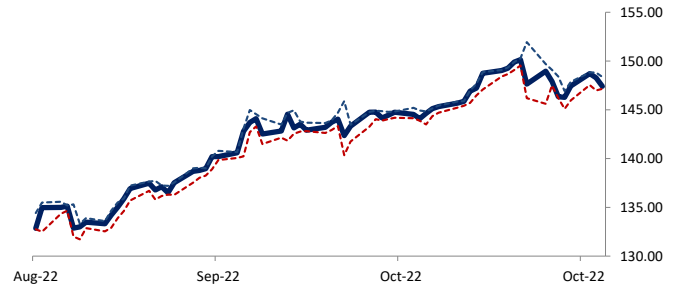


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9760	0.9825	0.9880	0.9940	1.0000
GBP	1.1390	1.1450	1.1500	1.1555	1.1620
JPY	146.50	147.10	147.68	148.20	148.82
CHF	0.9860	0.9940	0.9990	1.0040	1.0100

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	0.9874	(3.06)	EUR/GBP	0.8603	2.27
GBP/USD	1.1483	(4.95)	GBP/JPY	170.27	9.27
USD/JPY	148.2800	28.18	EUR/JPY	146.37	11.88
USD/CHF	0.9998	9.42	EUR/CHF	0.9875	(4.84)

Major Crosses

Brief Technical Commentary

EUR/USD: During yesterday's session, the pair dropped from 0.9953 to 0.9850 and currently trading 0.9880. The pair is in a bearish consolidation. We expect the pair to continue towards our supports at 0.9825-0.9760 and our resistance is 0.9940.

GBP/USD: The cable dropped from 1.1566 to 1.1434 and currently trading at 1.1500. We expect the pair to continue towards our support at 1.1450-1.1390 and the resistance is 1.1555.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.88	3.31	3.63	3.94
USD	3.05	3.79	4.14	4.52	4.77
EUR	1.02	1.25	1.70	2.13	2.63
GBP	2.18	2.86	3.24	3.76	4.31

Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Oct-22	JPY	Monetary Policy Statement			
1-Nov-22	AUD	Cash Rate	2.85%	2.85%	2.6%
1-Nov-22	USD	ISM Manufacturing PMI	50.2	50	50.9
1-Nov-22	USD	JOLTS Job Openings	10.72M	9.75M	10.05M
2-Nov-22	NZD	Unemployment Rate	3.3%	3.2%	3.3%
2-Nov-22	USD	FOMC Statement			
2-Nov-22	USD	Federal Funds Rate		4.00%	3.25%
3-Nov-22	GBP	Monetary Policy Summary			
3-Nov-22	GBP	Official Bank Rate		3.00%	3.25%
4-Nov-22	USD	Unemployment Rate		3.6%	3.5%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.70	4.51	4.25	4.05	4.11
Germany	2.06	1.91	1.96	2.12	2.10
United Kingdom	2.82	3.10	3.46	3.45	3.57
Japan	-0.10	-0.05	0.07	0.24	1.53

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	97.06	1.65	Dow Jones	32,653.20	(0.24)
Brent	95.66	0.02	Nikkei 225	27,645.39	(6.12)
West Texas	89.51	0.11	S&P 500	3,856.10	(6.41)
Gold	1,650.45	0.15	KuwaitSE	7,365.29	0.64

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