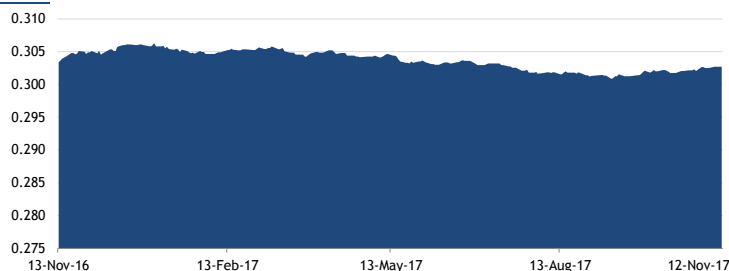


Highlights in the Foreign Exchange Market:

- Last week in the United States, with no major economic indicators released, and with the Fed chair already decided, the US tax plan has been brought into the spotlight. The details of the largest overhaul of US tax law since the 1980's are yet to be decided upon, as the Republicans in the Senate proposed a corporate tax rate cut to 20% and a delay to 2019. This differs from the House proposal, and the bill will need to undergo a process of reconciliation in order to be implemented. Therefore, markets are skeptic about whether the tax reform plan will be finalized before year end.
- Despite the dollar's movement away from the 2½-year lows witnessed in September, the greenback did not manage to have a positive performance last week. The Senate's plan to delay the corporate tax cuts by one year disappointed markets which proceeded to trade the dollar lower. According to analysts, any potential delay in the implementation of tax cuts, or the possibility of proposed reforms being watered down, would tend to work against the dollar. The dollar index, which measures the dollar against a basket of major currencies, closed the week lower at 94.444.
- In the United Kingdom, industrial output increased in September at the fastest pace this year. Additionally, the goods trade deficit also improved. Despite also showing a sharp downturn in construction, the figures as a whole are likely to reassure Bank of England policymakers who last week voted to raise interest rates for the first time in more than 10 years. The rise in output was mainly attributed to a rise of 0.7% in manufacturing, compared to a prior gain of 0.4% seen in August.

USD/KWD



USD Index



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1455	1.1550	1.1663	1.1750	1.1850
GBP	1.2985	1.3080	1.3188	1.3290	1.3395
JPY	111.65	112.50	113.53	114.50	115.55
CHF	0.9750	0.9855	0.9956	1.0060	1.0170

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1663	10.94	EUR/GBP	0.8841	3.80
GBP/USD	1.3188	6.91	GBP/JPY	149.81	4.02
USD/JPY	113.53	(2.86)	EUR/JPY	132.40	7.54
USD/CHF	0.9956	(2.17)	EUR/CHF	1.1615	8.38

Major Crosses

Brief Technical Commentary

The EUR/USD pair moved up to the 1.1678 level during Friday's trading session and closed the week at 1.1663. EUR Support is at (1.1425-1.1455) any break below targets 1.1305 level. The pair is currently Bearish.

The USD/JPY pair moved up to the 113.63 level during Friday's trading session and closed the week at 113.53. USD/JPY Resistance is at (115.25-115.55) any break above targets 116.80. The pair is currently Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.56	1.81	2.06	2.31
USD	1.20	1.25	1.41	1.61	1.88
EUR	-0.42	-0.40	-0.38	-0.31	-0.25
GBP	0.48	0.49	0.53	0.59	0.77
CHF	-0.79	-0.79	-0.74	-0.65	-0.53
AUD	1.50	1.61	2.02	2.05	1.95

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Nov-17	USD	FOMC Member Harker Speaks	-	-	-
13-Nov-17	JPY	BOJ Gov Kuroda Speaks	-	-	-
13-Nov-17	CNY	Industrial Production y/y	-	6.3%	6.6%
14-Nov-17	GBP	CPI y/y	-	3.1%	3%
14-Nov-17	EUR	ECB President Draghi Speaks	-	-	-
14-Nov-17	USD	PPI m/m	-	0.1%	0.4%
15-Nov-17	USD	CPI m/m	-	0.1%	0.5%
15-Nov-17	USD	Retail Sales m/m	-	0.0%	1.6%
16-Nov-17	GBP	Retail Sales m/m	-	0.2%	-0.8%
17-Nov-17	GBP	BOE Gov Carney Speaks	-	-	-

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.53	1.65	2.05	2.40	2.88
Germany	-0.79	-0.75	-0.34	0.41	1.30
United Kingdom	0.45	0.48	0.78	1.34	1.89
Japan	-0.21	-0.18	-0.13	0.03	0.79

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	60.77	(0.30)	Dow Jones	22,422.21	(39.73)
Brent	64.84	(0.03)	Nikkei 225	22,681.42	(187.29)
West Texas	56.70	(0.18)	S&P 500	2,582.30	(2.32)
Gold	1,276.21	(0.69)	KuwaitSE	6,624.28	1.98

Global Indices

All information has been sourced from Reuters

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