

Highlights in the Foreign Exchange Market:

- Equity markets in Asia managed to reach new highs, taking cue from their American counterparts. MSCI's Asia-Pacific index rose 0.8%, its highest level since 2007 after all three major US equity indexes closed at record highs overnight. Meanwhile, the dollar index slipped 0.12% as the lack of clarity on the progress of U.S. tax reform as well as leadership at the U.S. central bank clouded the dollar's outlook.
- On the commodities front, oil prices have soared to 2-year highs following a Saudi purge that has been taking place this week. An unprecedented campaign featuring mass arrests of royals, ministers, and businessmen has consolidated the power of Crown Prince Mohammed bin Salman, who has backed OPEC's oil cuts. Brent Crude futures surged to a high of \$64.44, as optimism grew for an extension to the output-cut agreement beyond March.
- The Reserve Bank of Australia kept interest rates unchanged for the fifteenth straight month. The cash rate target was held at 1.5% during the RBA's November meeting, as expected by analysts. Additionally, RBA governor Philip Lowe commented that "the central forecast is for GDP growth to pick up and to average around 3% over the next few years". The Australian dollar managed to rise 0.3% following the release of the statement before depreciating back to the same level it was trading at initially.

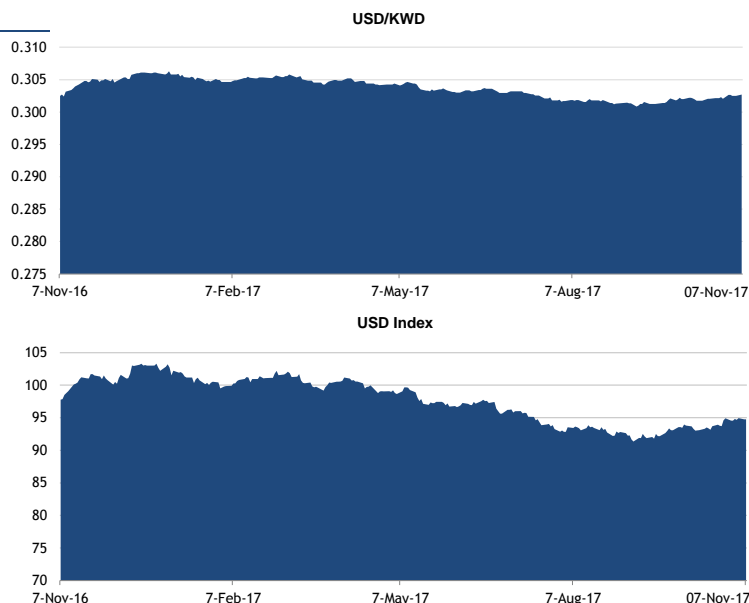


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1455	1.1575	1.1607	1.1680	1.1820
GBP	1.3030	1.3080	1.3171	1.3230	1.3310
JPY	112.80	113.60	113.99	114.30	114.80
CHF	0.9780	0.9855	0.9982	1.0040	1.0100

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1609	10.41	EUR/GBP	0.8812	3.45
GBP/USD	1.3170	6.74	GBP/JPY	149.76	4.19
USD/JPY	113.68	(2.49)	EUR/JPY	131.99	7.43
USD/CHF	0.9973	(1.92)	EUR/CHF	1.1578	8.13

Major Crosses

Brief Technical Commentary

Euro is pressured lower and further decline is likely. Short term outlook might have some consolidation around current levels above 1.1600 but Medium term outlook remains bearish. Next support is 1.1575 which needs to break to resume the downtrend move. On the upside a break of 1.1820 would turn the pair to neutral.

USDJPY is pushing higher, inline with general strength in USD across the board. However, medium term outlook is neutral. A break above 114.80 would turn the outlook to a bullish case. On the downside, a break below 112.80 would turn the outlook to negative.

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	1.21	1.24	1.40	1.59	1.86
EUR	-0.41	-0.40	-0.38	-0.31	-0.24
GBP	0.48	0.50	0.53	0.59	0.77
CHF	-0.79	-0.79	-0.74	-0.65	-0.53
AUD	1.53	1.65	1.99	2.03	1.95

Economic Events

Date	Country	Event	Actual	Forecast	Previous
7-Nov-17	AUD	RBA Rate Statement	1.5%	1.5%	1.5%
7-Nov-17	USD	Fed Chair Yellen Speaks			
7-Nov-17	EUR	ECB President Draghi Speaks			
8-Nov-17	CNY	Trade Balance		275B	193B
8-Nov-17	USD	Crude Oil Inventories			-2.4M
9-Nov-17	USD	Unemployment Claims		231K	229K
9-Nov-17	CNY	CPI y/y		1.7%	1.6%
9-Nov-17	CNY	PPI y/y		6.6%	6.9%
10-Nov-17	GBP	Manufacturing Production m/m		0.3%	0.4%
10-Nov-17	AUD	RBA Monetary Policy Statement			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.48	1.62	1.99	2.32	2.80
Germany	-0.80	-0.77	-0.37	0.34	1.21
United Kingdom	0.44	0.44	0.70	1.26	1.85
Japan	-0.20	-0.20	-0.13	0.02	0.81

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	61.12	2.71	Dow Jones	23,548.42	9.23
Brent	64.76	(0.03)	Nikkei 225	22,898.56	350.21
West Texas	57.29	(0.17)	S&P 500	2,591.13	3.29
Gold	1,279.38	(0.18)	KuwaitSE	6,319.07	(149.13)

All information has been sourced from Reuters

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