

Highlights in the Foreign Exchange Market:

- US equity indices terminated a two-day losing streak and ended Monday's session slightly higher as investors awaited clues on monetary policy and tax reform. The S&P and Nasdaq both rose by 0.10%. In Asia, it was a different story after several Chinese economic data missed expectations and pressured most Asian stock markets into negative territory. The Shanghai index is currently down by 0.45%.
- According to the IMF, the outlook on the global economy has improved thanks to Europe's robust growth. The IMF predicts that the European growth rate will rise to 2.4% for the current year from 1.7% recorded in 2016. The solid momentum in Europe should assist to produce price growth after many developed economies struggled for years with low inflation. The dominant uncertainty facing Europe is the Brexit process and what kind of trade affiliation Britain can set up when it leaves the EU. A disorderly Brexit could result in significantly lower growth for both Britain and the euro zone. On the monetary front, subdued core inflation points to the need for monetary policy to remain accommodative for an extended period, the IMF stated.
- As for Philadelphia Fed President Patrick Harker, who mentioned that he expects to support a rate hike in December despite caution over the inflation puzzle. However, Harker had less faith about the upcoming December policy decision than the preceding month. In regards to the economy, the FED must continue with its current trajectory since the economy is "more or less at full strength" and there remains "very little slack" in the labor market. "This is also about keeping our powder dry," for the possibility of another economic shock, Harker claimed.

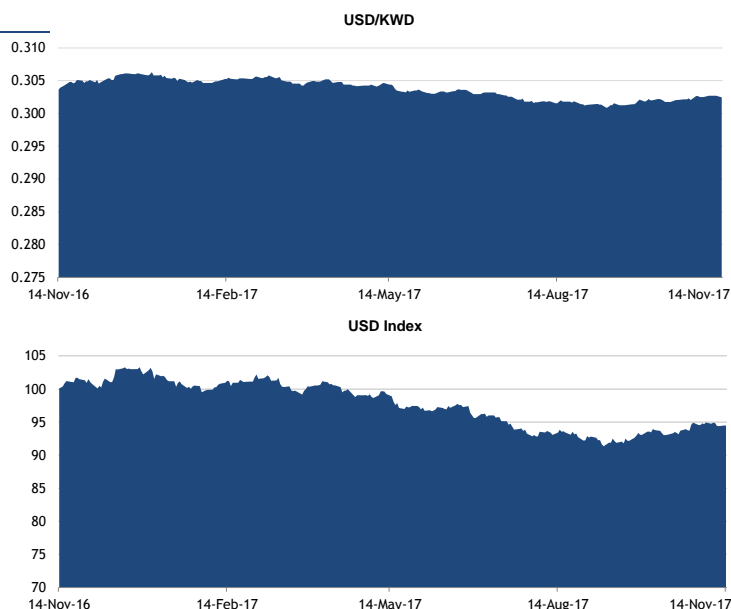


Chart Points and Other Technical Input

| CCY | 2nd Support | 1st Support | Spot | 1st Resistance | 2nd Resistance |
|-----|-------------|-------------|---------------|----------------|----------------|
| EUR | 1.1570 | 1.1625 | 1.1671 | 1.1725 | 1.1775 |
| GBP | 1.3020 | 1.3075 | 1.3119 | 1.3175 | 1.3230 |
| JPY | 112.55 | 113.05 | 113.65 | 114.15 | 114.75 |
| CHF | 0.9870 | 0.9915 | 0.9962 | 1.0115 | 1.0175 |

Major Currencies

| CCY | Closing Rate | YTD % | CCY | Closing Rate | YTD % |
|---------|--------------|--------|---------|--------------|-------|
| EUR/USD | 1.1665 | 11.01 | EUR/GBP | 0.8894 | 4.46 |
| GBP/USD | 1.3114 | 6.32 | GBP/JPY | 149.00 | 3.51 |
| USD/JPY | 113.61 | (2.75) | EUR/JPY | 132.56 | 7.73 |
| USD/CHF | 0.9962 | (2.09) | EUR/CHF | 1.1622 | 8.53 |

Major Crosses

Brief Technical Commentary

The EUR/USD pair moved up to the 1.1675 level during Monday's trading session and currently trading at 1.1671. EUR Support is at (1.1550-1.1570) any break below targets 1.1435 level. The pair is currently Bearish.

The USD/JPY pair moved up to the 113.71 level during Monday's trading session and currently trading at 113.65. USD/JPY Resistance is at (114.75-114.95) any break above targets 115.55. 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 | 1.42 | 1.62 | 1.88 |
| EUR | -0.42 | -0.40 | -0.38 | -0.31 | -0.25 |
| GBP | 0.48 | 0.49 | 0.53 | 0.59 | 0.78 |
| CHF | -0.79 | -0.79 | -0.74 | -0.65 | -0.53 |
| AUD | 1.56 | 1.65 | 2.01 | 2.08 | 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 | 6.2% | 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 | 1.54 | 1.69 | 2.08 | 2.41 | 2.87 |
| Germany | -0.76 | -0.75 | -0.33 | 0.42 | 1.31 |
| United Kingdom | 0.46 | 0.49 | 0.78 | 1.33 | 1.89 |
| Japan | -0.20 | -0.18 | -0.11 | 0.04 | 0.82 |

Commodities

| Index | Last Price | % Change | Index | Last Price | Change |
|------------|------------|----------|------------|------------|--------|
| Kuwait Oil | 60.18 | (0.66) | Dow Jones | 23,439.70 | 17.49 |
| Brent | 63.43 | (0.03) | Nikkei 225 | 22,463.99 | 83.00 |
| West Texas | 56.72 | (0.18) | S&P 500 | 2,584.84 | 2.54 |
| Gold | 1,276.58 | (0.09) | KuwaitSE | 6,624.28 | 1.98 |

All information has been sourced from Reuters

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