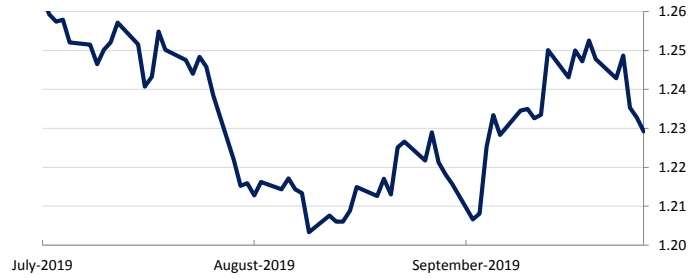


Highlights in the Foreign Exchange Market:

- The Bank of England had its say on the Brexit conundrum. Member Michael Saunders said on Friday that the regulator may have to cut interest rates even if the UK avoids a no-deal Brexit, adding that “it probably will be appropriate to maintain an expansionary monetary policy stance and perhaps to loosen further.” Saunders said the UK economy had weakened markedly in recent quarters, depressed by high Brexit uncertainties and softer global growth.
- The Sterling did not bode well to all of the drama surrounding Brexit, it started dropping from its 1.2500 high after the Supreme Court’s ruling last Wednesday to reach a low of 1.2270 after the BoE’s statement, but then saw a slight rebound to close the week at 1.2280 levels. The fall in Sterling is also attributed to a strengthening dollar, which had a good week deriving some support from better than expected economic data as manufacturing PMI came at a better than expected 51.0 while Services PMI topped the month before at 50.9. It was also supported by a comment from Donald Trump that a trade deal with China could happen “sooner than you think.” The greenback reached a year high 99.301 on Friday and then cooled down to close at 99.109.

GBP/USD 3-Month Performance



USD Index 3-Month Performance

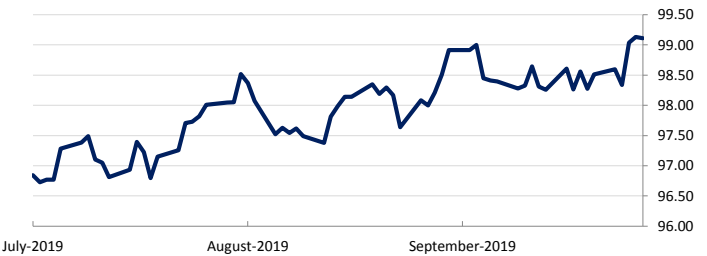


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0745	1.0840	1.0937	1.1035	1.1130
GBP	1.2090	1.2190	1.2288	1.2390	1.2485
JPY	106.00	106.95	107.92	108.90	109.85
CHF	0.9715	0.9810	0.9907	1.0010	1.0105

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.0921	-4.60
GBP/USD	1.2328	-3.62
USD/JPY	107.83	1.64
USD/CHF	0.9936	-0.89

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8860	1.03
GBP/JPY	132.94	5.46
EUR/JPY	117.78	6.54
EUR/CHF	1.09	3.82

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0903 level during Friday’s trading session and closed the week at 1.0938. EUR/USD Support is at (1.0745-1.0840) any break below would take the pair down to 1.0685. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2269 level during Friday’s trading session and closed the week at 1.2288. GBP/USD Support is at (1.2190-1.2225) any break below would take the pair down to 1.2090. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.63	2.88	3.06	3.25
USD	1.91	2.03	2.10	2.06	2.04
EUR	-0.55	-0.51	-0.44	-0.42	-0.36
GBP	0.69	0.71	0.76	0.83	0.89
CHF	-0.85	-0.80	-0.77	-0.71	-0.60
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Sep-19	CNY	Caixin Manufacturing PMI		50.2	50.4
30-Sep-19	GBP	Current Account		-19.2B	-30.0B
30-Sep-19	GBP	Final GDP q/q		-0.2%	-0.2%
1-Oct-19	AUD	Cash Rate		0.75%	1.00%
1-Oct-19	EUR	CPI Flash Estimate y/y		1.0%	1.0%
1-Oct-19	USD	ISM Manufacturing PMI		50.4	49.1
2-Oct-19	USD	ADP Non-Farm Employment Change		140K	195K
3-Oct-19	USD	ISM Non-Manufacturing PMI		55.1	56.4
4-Oct-19	USD	Average Hourly Earnings m/m		0.3%	0.4%
4-Oct-19	USD	Non-Farm Employment Change		140K	130K

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	1.63	1.57	1.56	1.68	2.13
Germany	-0.78	-0.83	-0.78	-0.58	-0.09
United Kingdom	0.37	0.31	0.30	0.49	0.96
Japan	-0.33	-0.36	-0.37	-0.25	0.31

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	61.90	-1.23	Dow Jones	26,820.25	-0.26
Brent	61.91	-1.32	Nikkei 225	21,878.90	-0.77
West Texas	55.91	-0.89	S&P 500	2,961.79	-0.53
Gold	1,497.01	-0.52	KuwaitSE	4,718.02	-0.03

All information has been sourced from Bloomberg

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