

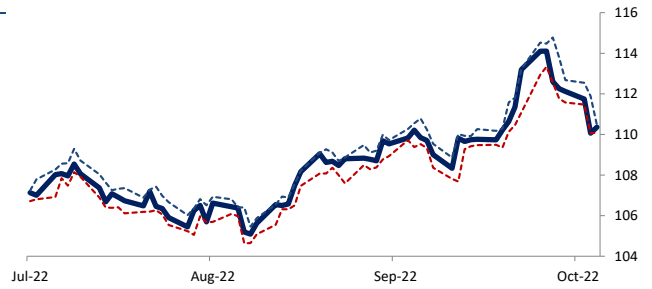
Kuwaiti Dinar Today

0.30915 / 0.30925

Key Market Highlights:

- Another welcomed downward surprise in job openings in the US pointed to a cooling labor market and cooling inflation. Following the weaker ISM Manufacturing survey, the JOLTS job openings report fell to 10.05 million from 11.17 million in July, the biggest fall since April 2020. Despite the level still being consistent with a very tight labor market, the sharp decline buoyed hopes that demand is easing and the Federal Reserve may consider slowing its rate-hiking path. Stocks cheered louder, closing the day approximately 3% higher.
- Unlike neighboring Australia, New Zealand's central bank raised interest rates by 50bps for the fifth consecutive time, taking its official cash rate to 3.50%. The Reserve Bank of New Zealand (RBNZ) signaled more rate hikes to come, reinforcing its drive to crush inflation that hung at a 32-year high.
- The dollar lost its momentum from weaker economic data and made room for its major peers to rally. The US Dollar Index tumbled to 110 after reaching as high as 114 after the latest Fed hike. Across the Atlantic, the euro cruised around 0.9970 as it inches parity and the sterling shot above 1.1430.
- Oil prices hovered close to \$90 a barrel ahead of today's OPEC+ meeting, which will center around the alliance's concern about the outlook for energy demand in the face of rapid tightening of monetary policy. The alliance is set to discuss a large production cut and a potential price cap on Russian oil, which will complicate the supply outlook as well.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

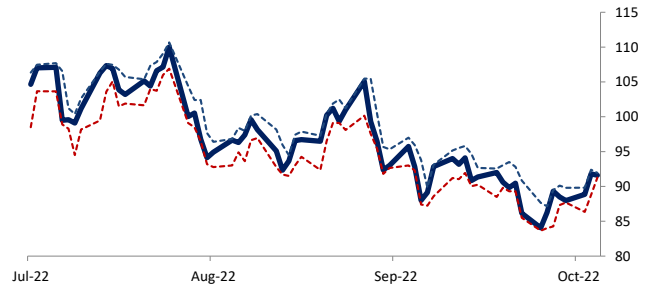


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9860	0.9900	0.9963	1.0040	1.0100
GBP	1.1300	1.1362	1.1430	1.1490	1.1580
JPY	143.10	143.55	144.13	144.75	145.28
CHF	0.9692	0.9743	0.9800	0.9845	0.9900

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9983	(2.33)	EUR/GBP	0.8703	3.71	
GBP/USD	1.1473	(5.46)	GBP/JPY	165.40	6.14	
USD/JPY	144.0900	25.24	EUR/JPY	143.91	10.22	
USD/CHF	0.9791	7.43	EUR/CHF	0.9780	(5.77)	

Brief Technical Commentary

EUR/USD: The pair broke out of the consolidation and continued to go higher towards 0.9983, and currently trading at 0.9963. The pair remains in a downtrend channel and we expect the pull back to end at our resistance around 1.0040.

GBP/USD: During Asia's trading session, the pair continues to rally reaching 1.1489. We expect the pair to continue towards our resistance at 1.1490-1.1580.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.75	3.13	3.50	3.81
USD	3.00	3.11	3.61	3.98	4.20
EUR	0.66	0.67	1.19	1.78	2.50
GBP	2.19	2.24	3.13	3.91	4.68

Economic Events

Date	Country	Event	Actual	Forecast	Previous
3-Oct-22	USD	ISM Manufacturing PMI	50.9	52.5	52.8
4-Oct-22	JPY	Tokyo Core CPI y/y	2.8%	2.8%	2.6%
4-Oct-22	AUD	Cash Rate & RBA Statement	2.60%	2.85%	2.35%
4-Oct-22	USD	JOLTS Job Openings	10.05M	11.07M	11.17M
5-Oct-22	NZD	Official Cash Rate & RBNZ Statement	3.50%	3.50%	3.00%
5-Oct-22	USD	ADP Non-Farm Employment Change		200K	132K
5-Oct-22	USD	ISM Services PMI		49.2	49.2
7-Oct-22	USD	Average Hourly Earnings m/m		0.3%	0.3%
7-Oct-22	USD	Non-Farm Employment Change		265K	315K
7-Oct-22	USD	Unemployment Rate		3.7%	3.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.12	4.09	3.84	3.63	3.69
Germany	1.53	1.56	1.71	1.87	1.90
United Kingdom	3.50	3.82	4.07	3.86	4.01
Japan	-0.13	-0.07	0.03	0.24	1.32

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	95.35	2.09	Dow Jones	30,316.32	2.80
Brent	91.53	(0.29)	Nikkei 225	27,102.91	0.41
West Texas	86.16	(0.42)	S&P 500	3,790.93	3.06
Gold	1,720.10	(0.41)	KuwaitSE	7,186.53	2.93

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