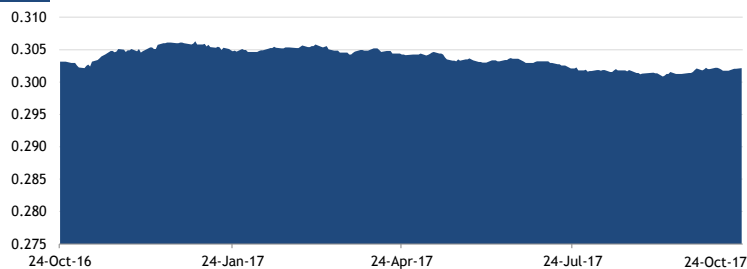


Highlights in the Foreign Exchange Market:

- Asian markets opened in a positive territory today. Nikkei index is up by 0.07 percent to 21,709.73 during midmorning trade. Wall Street equities on the other hand declined during yesterday's trading session after the stellar rally in recent month. Both Dow Jones and S&P 500 were down by 0.23% and 0.40% respectively. Market participants are waiting for more news on the Federal Reserve leadership succession and the US budget.
- In Japan, manufacturing PMI is still in expansionary mode, but edged lower to 52.5 in October versus 53.2 in September. In details, economists are emphasizing that the Japanese manufacturing sector lost some momentum in October after four-month high of September. Softer expansions were mainly attributed to output and new orders.
- On monetary policy, the Bank of England is considering raising interest rates for the first time in a decade in their November meeting. The market is currently pricing an 80% probability for a 25-basis point hike in the UK. Yet, many global banks have expressed concerns that tightening the monetary policy now could be a mistake. The worry here is that a premature hike could damage the economy as the ECB and BOJ did in the past.
- On the commodities front, oil prices continue to hold above the \$50 level per barrel, as Brent Crude is at \$57.46 and West Texas at \$51.98. While gold prices edged up to 1,282.62 after a profit taking session in US equities market yesterday.

USD/KWD



USD Index



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1575	1.1665	1.1762	1.1820	1.1915
GBP	1.3080	1.3155	1.3220	1.3310	1.3440
JPY	112.30	113.10	113.35	114.05	114.80
CHF	0.9680	0.9780	0.9847	0.9880	0.9945

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1747	11.85	EUR/GBP	0.8902	4.43
GBP/USD	1.3196	7.13	GBP/JPY	149.69	4.05
USD/JPY	113.42	(2.99)	EUR/JPY	133.26	8.28
USD/CHF	0.9848	(3.24)	EUR/CHF	1.1570	8.06

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 1.1760 but Medium term outlook remains bearish. Next big support is 1.1665 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 112.30 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	2.00	2.31
USD	1.20	1.24	1.37	1.56	1.84
EUR	-0.42	-0.41	-0.38	-0.32	-0.22
GBP	0.23	0.33	0.40	0.54	0.75
CHF	-0.79	-0.78	-0.73	-0.65	-0.52
AUD	2.78	2.86	2.95	3.05	3.33

Economic Events

Date	Country	Event	Actual	Forecast	Previous
24-Oct-17	JPY	Flash Manufacturing PMI	52.5	53.1	52.9
24-Oct-17	EUR	Flash Manufacturing PMI		57.9	58.1
24-Oct-17	EUR	Flash Services PMI		55.7	55.8
25-Oct-17	GBP	Prelim GDP q/q		0.3%	0.3%
25-Oct-17	USD	Core Durable Goods Orders m/m		0.5%	0.5%
25-Oct-17	USD	New Home Sales		556K	560K
26-Oct-17	EUR	Minimum Bid Rate		0.00%	0.00%
27-Oct-17	JPY	National Core CPI y/y		0.7%	0.7%
27-Oct-17	USD	Advance GDP q/q		2.7%	3.1%
27-Oct-17	USD	Advance GDP Price Index q/q		1.8%	1.0%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.40	1.56	2.00	2.37	2.88
Germany	-0.77	-0.74	-0.30	0.43	1.23
United Kingdom	0.39	0.44	0.76	1.31	1.89
Japan	-0.16	-0.14	-0.09	0.06	0.87

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	54.65	(0.09)	Dow Jones	23,273.96	(54.67)
Brent	58.18	(0.03)	Nikkei 225	21,752.96	55.25
West Texas	51.86	(0.19)	S&P 500	2,564.98	(10.23)
Gold	1,282.78	0.03	KuwaitSE	6,622.56	(27.50)

Global Indices

All information has been sourced from Reuters

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