

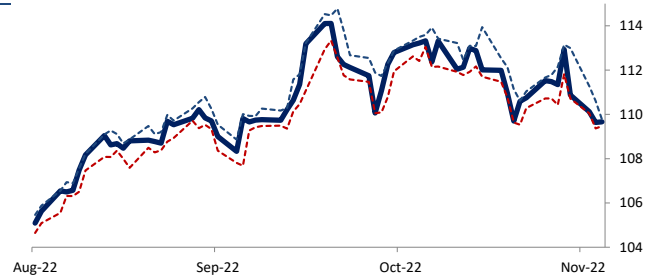
**Kuwaiti Dinar Today**

**0.30890 / 0.30900**

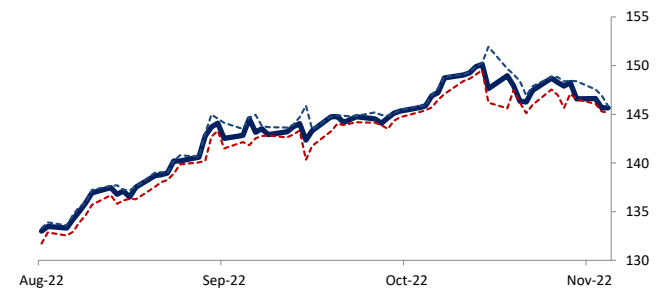
**Key Market Highlights:**

- Asian equities eased today as investors are awaiting the outcome of US midterm elections. Currently, the Republicans are favored to take over the House of Representatives away from President Joe Biden's Democratic Party. The Nikkei shed 0.53% and the Hang Seng dropped by 1.52% during midmorning trade. To the contrary, Wall Street equities closed with positive performances across the board. The Dow Jones led gains for the second trading session in a row at 1.02% followed by the S&P 500 at 0.56% and the Nasdaq with 0.49%.
- On the FX front, the dollar index had three straight days of losses as aggressive tightening expectations by the Fed fade away amid midterm elections that might cause a shift in power in the House of Representatives. The greenback dropped by 3.11% from the highs seen last Friday and was seen at 109.667 at the time of writing. The single currency gained traction, built on a weaker dollar, and is trading well above parity at 1.0070. The cable took the same advantage and surged toward the 1.1550 levels while the yen appreciated the most against the dollar in 2 weeks and reached 145.63.
- The markets eagerly await inflation data in the US set to be released tomorrow. The anticipation coupled with midterm elections has created turbulence in US dollar levels. Optimism over China easing its restrictions overshadowed any expectations of a Fed pivot or the outcome of US midterm elections.

**US Dollar Index**  
3-Month Performance



**USD/JPY**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9960	1.0020	<b>1.0070</b>	1.0120	1.0190
GBP	1.1425	1.1490	<b>1.1545</b>	1.1600	1.1670
JPY	144.20	144.95	<b>145.55</b>	146.15	146.90
CHF	0.9730	0.9810	<b>0.9865</b>	0.9920	0.9990

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0072	(1.44)	EUR/GBP	0.8725	3.80
GBP/USD	1.1536	(4.66)	GBP/JPY	168.13	8.29
USD/JPY	145.6600	6.60	EUR/JPY	146.72	12.55
USD/CHF	0.9857	1.13	EUR/CHF	0.9929	(4.20)

**Brief Technical Commentary**

EUR/USD: The pair continued to rise for the third day reaching 1.0095, currently trading at 1.0070 and we expect the pair to continue towards our resistance at 1.0120. We have our support at 1.0120.

GBP/USD: During yesterday's trading the pair pulled back towards 1.1427 before continuing to rally with the rest of the pairs against the dollar. The cable reached 1.1590 and currently trading at 1.1545 and we expect the pair to continue towards our resistance at 1.1600, we have our support at 1.1490.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.56	4.00	4.19	4.44
USD	3.78	3.80	4.22	4.60	4.93
EUR	1.39	1.41	1.74	2.30	2.82
GBP	2.93	2.93	3.33	3.79	4.29

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
04-Nov-22	USD	Non-Farm Employment Change	261K	197K	315K
04-Nov-22	USD	Unemployment Rate	3.7%	3.6%	3.5%
08-Nov-22	USD	Congressional Elections			
08-Nov-22	AUD	RBA Gov Lowe Speaks			
10-Nov-22	USD	CPI m/m		0.6%	0.4%
10-Nov-22	USD	CPI y/y		8.0%	8.2%
10-Nov-22	USD	Core CPI m/m		0.5%	0.6%
10-Nov-22	CAD	BOC Gov Macklem Speaks			
11-Nov-22	GBP	GDP m/m		-0.4%	-0.3%
11-Nov-22	USD	Prelim UoM Consumer Sentiment		59.5	59.9

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.70	4.66	4.30	4.13	4.27
Germany	2.25	2.15	2.18	2.27	2.15
United Kingdom	3.03	3.19	3.48	3.54	3.73
Japan	-0.11	-0.06	0.06	0.24	1.51

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	94.30	(2.13)	Dow Jones	33,160.83	1.02
Brent	94.96	(0.42)	Nikkei 225	27,724.63	(0.53)
West Texas	88.46	(0.51)	S&P 500	3,828.11	0.56
Gold	1,708.41	(0.25)	KuwaitSE	7,496.36	0.28

*This Treasury Newsletter is a publication of the National Bank of Kuwait ("NBK"). Although the information in this document has been prepared in good faith and from sources which we believe to be reliable, we do not represent or warrant its accuracy and such information may not necessarily represent the actual market data. NBK accepts no liability whatsoever for any loss or damage arising from the use of this document or reliance on the information contained herein. NBK will not be responsible for the consequence of reliance upon any opinion or statement contained herein. For further information or discussion, please contact the Treasury Services Desk on TSD\_LIST@NBK.COM or +965 2221 6603 (FAX +965 2229 1441).*