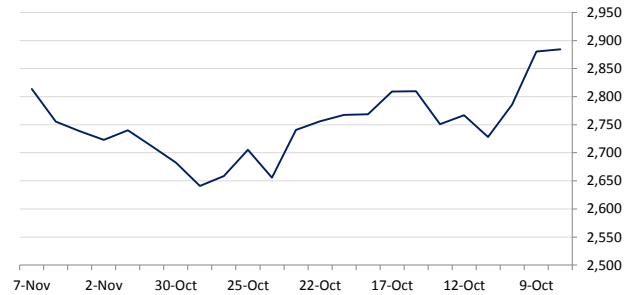


Highlights in the Foreign Exchange Market:

- Wall Street's main indexes rose more than 2% on Wednesday as the market breathed a sigh of relief after the US midterm elections, in which Democrats took control of the House of Representatives and Republicans retained the Senate. Furthermore, President Donald Trump indicated he was willing to work with Democrats on policy initiatives that would help the economy keep growing.
- US Fed policymakers began the two-day November meeting today. They are expected to leave the US central bank's benchmark overnight lending rate unchanged in a range between 2.00% and 2.25%. The Fed has raised rates three times this year as the US economy boomed and inflation started to pick up. Markets will now be paying close attention to the Fed's sentiments on a possible December interest rate hike.
- The potential end of a negotiated deal between the EU and UK has been supporting the respective currencies this week. Prime Minister Theresa May's cabinet ministers have been invited to read an almost complete draft of the Brexit withdrawal agreement. The news follows the timetable set by Theresa May who promised to give a speech November 19 describing the details of the Brexit deal. Parliament would then vote on the agreement by the month's end.
- Wages in Japan fell in September for the second month. With higher energy prices and costs of living Japan's consumers are getting constricted. Nominal cash earnings rose 1.1% year-on-year in September, following a revised 0.8 percent gain in August. The data supports the Bank of Japan's policy of maintaining its QE program and negative interest rates.

S&P Index
1-Month Performance



GBPUSD
1-Month Performance

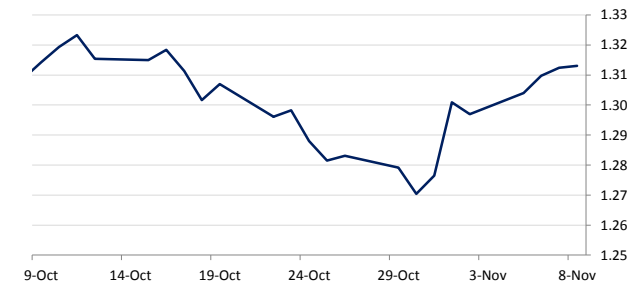


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1320	1.1370	1.1422	1.1475	1.1525
GBP	1.3020	1.3070	1.3122	1.3175	1.3225
JPY	112.70	113.20	113.73	114.25	114.80
CHF	0.9925	0.9970	1.0027	1.0075	1.0125

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1424	(4.7%)	EUR/GBP	0.8703	(2.02)
GBP/USD	1.3124	(2.8%)	GBP/JPY	148.99	(1.87)
USD/JPY	113.51	0.8%	EUR/JPY	129.69	(3.88)
USD/CHF	1.0021	2.8%	EUR/CHF	1.1451	(2.01)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1500 level during Wednesday's trading session and currently trading at 1.1422. EUR/USD Support is at (1.1290-1.1320) any break below targets 1.1180. Short term outlook is Neutral.

USD/JPY: The pair moved up to the 113.81 level during Wednesday's trading session and currently trading at 113.73 USD/JPY Support is at (112.25-112.70) any break below targets 111.70. Short term and medium term outlook are neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.81	2.06	2.38	2.63
USD	2.22	2.32	2.60	2.84	3.13
EUR	-0.45	-0.41	-0.36	-0.33	-0.22
GBP	0.71	0.73	0.85	0.98	1.14
CHF	-0.80	-0.79	-0.75	-0.67	-0.53
AUD	1.77	1.85	2.40	2.40	2.20

Economic Events

Date	Country	Event	Actual	Forecast	Previous
5-Nov-18	GBP	Services PMI	52.5	53.4	53.9
5-Nov-18	USD	ISM Non-Manufacturing PMI	60.3	59.3	61.6
6-Nov-18	AUD	RBA Rate Statement			
6-Nov-18	USD	Congressional Elections			
8-Nov-18	USD	FOMC Statement			
8-Nov-18	USD	Federal Funds Rate		<2.25%	<2.25%
9-Nov-18	GBP	GDP m/m		0.1%	0.0%
9-Nov-18	GBP	Manufacturing Production m/m		0.1%	-0.2%
9-Nov-18	GBP	Prelim GDP q/q		0.6%	0.4%
9-Nov-18	USD	PPI m/m		0.3%	0.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.73	2.96	3.08	3.23	3.44
Germany	-0.68	-0.63	-0.14	0.45	1.08
United Kingdom	0.75	0.80	1.11	1.53	1.94
Japan	-0.16	-0.14	-0.09	0.12	0.89

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	71.14	(1.52)	Dow Jones	26,180.30	2.13
Brent	69.19	(0.03)	Nikkei 225	22,502.67	1.89
West Texas	61.64	(0.16)	S&P 500	2,813.89	2.12
Gold	1,223.90	(0.15)	KuwaitSE	5,089.17	(0.90)

All information has been sourced from Reuters.

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