

Highlights in the Foreign Exchange Market:

- German Chancellor Angela Merkel commented on upcoming EU summit next Sunday hoping to sign an exit treaty with the UK and discuss future relations. The markets saw that as a sign of pressure on the UK's side of the negotiations as Merkel implied the unwelcoming of any amendments to the existing Brexit draft. The current draft is seemingly unfavored by the UK's parliament members and passing it through would be a challenge for the Prime Minister. Nevertheless, the political uncertainty wrapped around the two economies is still weighing on both the euro and the sterling pound.
- In the US, the housing market is showing additional signs of slowing down. The data released yesterday showed building permits decreased from 1.27 million to 1.26 million (annualized figures). However, housing starts climbed from 1.21 million to 1.23 million (annualized figures), meeting the market's forecast. Being a leading economic indicator in a sector that is sensitive to interest rate changes, traders will be watching the US housing market closely.
- On the commodities side, oil prices plunged below \$55 a barrel for West Texas to reach the lowest level in 12 months as the escalating trade-war rhetoric is limiting global growth expectations.

Brent Crude
Year-to-Date



FX
GBP/USD & EUR/USD

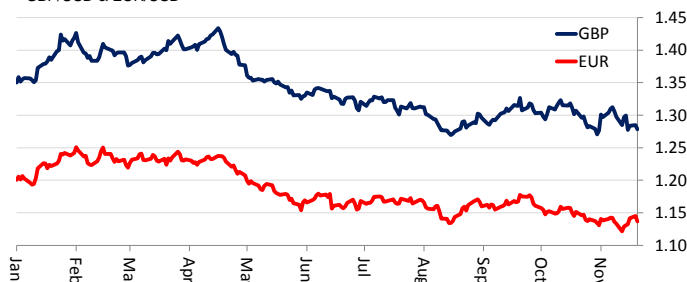


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1270	1.1320	1.1371	1.1425	1.1475
GBP	1.2675	1.2730	1.2786	1.2835	1.2890
JPY	111.75	112.30	112.88	113.35	113.85
CHF	0.9840	0.9890	0.9945	0.9995	1.0050

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1370	(5.15)	EUR/GBP	0.8889	0.11
GBP/USD	1.2786	(5.33)	GBP/JPY	144.19	(5.05)
USD/JPY	112.75	0.19	EUR/JPY	128.21	(4.97)
USD/CHF	0.9948	2.06	EUR/CHF	1.1314	(3.20)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1356 level during Tuesday's trading session and currently trading at 1.1371. EUR/USD Resistance is at (1.1475-1.1505) any break above would take the pair up towards the 1.1620 level. Short term and medium term outlook are neutral.

USD/JPY: The pair moved down to the 112.29 level during Tuesday's trading session and currently trading at 112.88. USD/JPY Support is at (111.35-111.75) any break below would take the pair down towards the 110.80 level. Short term and medium term outlook are neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.81	2.13	2.38	2.63
USD	2.22	2.31	2.65	2.86	3.10
EUR	-0.44	-0.42	-0.36	-0.33	-0.22
GBP	0.71	0.73	0.89	1.00	1.13
CHF	-0.80	-0.79	-0.74	-0.67	-0.53
AUD	1.65	1.85	2.40	2.15	2.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Nov-18	JPY	BOJ Gov Kuroda Speaks			
20-Nov-18	ALL	OPEC-JMMC Meetings			
20-Nov-18	GBP	Inflation Report Hearings			
20-Nov-18	USD	Building Permits	1.26M	1.26M	1.27M
21-Nov-18	USD	Core Durable Goods Orders m/m		0.4%	0.0%
21-Nov-18	USD	Revised Consumer Sentiment		98.4	98.3
22-Nov-18	EUR	ECB MP Meeting Accounts			
23-Nov-18	EUR	Flash Manufacturing PMI		52.0	52.0
23-Nov-18	EUR	Flash Services PMI		53.6	53.7
23-Nov-18	CAD	CPI m/m		0.0%	-0.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.65	2.81	2.90	3.07	3.32
Germany	-0.69	-0.67	-0.24	0.35	1.01
United Kingdom	0.73	0.70	0.92	1.38	1.96
Japan	-0.16	-0.15	-0.10	0.09	0.83

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	62.83	(4.69)	Dow Jones	24,465.64	(2.21)
Brent	60.64	(0.03)	Nikkei 225	21,485.14	(0.46)
West Texas	53.34	(0.19)	S&P 500	2,641.89	(1.82)
Gold	1,221.37	0.02	KuwaitSE	5,080.49	(0.90)

All information has been sourced from Reuters.

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For further information or discussion, please contact the Treasury Services Desk on TSD_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).