

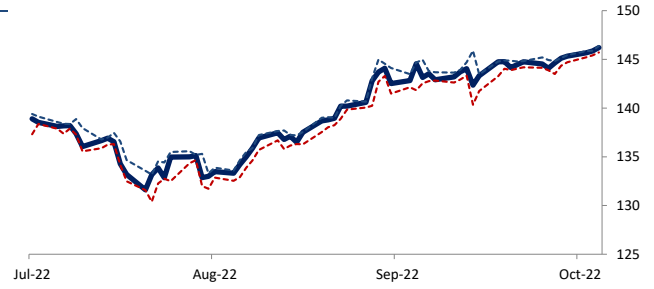
**Kuwaiti Dinar Today**

**0.31030 / 0.31040**

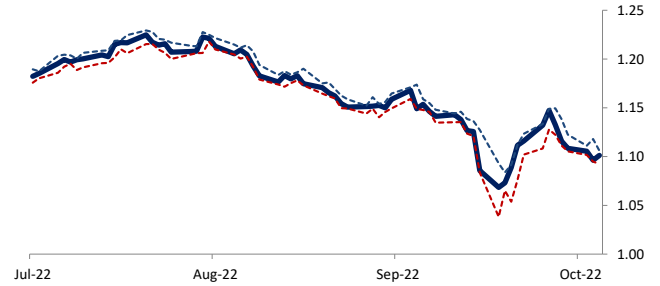
**Key Market Highlights:**

- In its twice-yearly World Economic Outlook, the International Monetary Fund predicts global growth will slow to 2.7%, 0.2 percentage points lower than its July forecast. Apart from the 2008 financial crisis and the peak of the Covid-19 pandemic in 2020, this year marks “the weakest growth profile since 2001,” the IMF said in its report. According to the report, three major events are weighing heavily on global growth: Russia’s invasion of Ukraine, the cost-of-living crisis, and China’s economic slowdown. Particularly for emerging markets and developing economies, the shocks of 2022 will “re-open economic wounds that were only partially healed following the pandemic,” the report said.
- Volatility in FX markets on Tuesday lead to broad gains in the safe-haven US dollar. The pound rose to 1.1180 before retreating to the 1.09 levels following a report that revealed the Bank of England might extend its £65 billion emergency bond buying beyond the October 14 deadline. Meanwhile, the Japanese yen touched a three-week low against the USD, with the pair just shy of the 24-year high peak of 145.90. Fears of an intervention has helped the yen maintain strength in recent weeks, however with the recent declines investors will be keeping an eye on whether Japanese authorities will step in again.

**USD/JPY**  
3-Month Performance



**GBP/USD**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9600	0.9675	<b>0.9709</b>	0.9767	0.9815
GBP	1.0880	1.0925	<b>1.0990</b>	1.1045	1.1110
JPY	145.10	145.80	<b>146.22</b>	146.60	147.15
CHF	0.9860	0.9910	<b>0.9963</b>	1.0010	1.0090

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9703	(4.52)	EUR/GBP	0.8847	5.08	
GBP/USD	1.0963	(3.63)	GBP/JPY	159.97	3.64	
USD/JPY	145.8600	27.02	EUR/JPY	141.58	9.00	
USD/CHF	0.9968	9.13	EUR/CHF	0.9677	(6.69)	

**Brief Technical Commentary**

EUR/USD: The pair remains unchanged and was in a consolidation during Asia's trading session. The sentiment remains bearish so a breakout below 0.9675 will take us lower towards 0.9600.

GBP/USD: After BoE's Governor speech, the pair reacted negatively and continued to drop. It's currently trading at 1.0990 and we expect it to continue lower towards our supports at 1.0925-1.0880.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.75	3.19	3.56	3.81
USD	3.05	3.29	3.78	4.17	4.44
EUR	0.66	0.81	1.32	1.96	2.64
GBP	2.19	2.51	3.38	4.25	5.13

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
07-Oct-22	USD	Average Hourly Earnings m/m	0.3%	0.3%	0.3%
07-Oct-22	USD	Non-Farm Employment Change	263K	248K	315K
07-Oct-22	USD	Unemployment Rate	3.5%	3.7%	3.7%
11-Oct-22	GBP	BOE Governor Andrew Bailey Speaks			
12-Oct-22	GBP	GDP m/m		0.0%	0.2%
12-Oct-22	USD	Producer Price Index m/m		0.2%	-0.1%
12-Oct-22	USD	FOMC Meeting Minutes			
13-Oct-22	USD	CPI y/y		8.1%	8.3%
14-Oct-22	USD	Retail Sales m/m		0.2%	0.3%
14-Oct-22	USD	UoM Consumer Sentiment Index		59.1	58.6

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.22	4.29	4.15	3.92	3.91
Germany	1.68	1.85	2.07	2.30	2.28
United Kingdom	3.76	4.17	4.55	4.42	4.76
Japan	-0.12	-0.06	0.05	0.24	1.48

**Commodities**

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	97.83	(0.01)	Dow Jones	29,239.19	0.12	
Brent	93.89	(0.42)	Nikkei 225	26,388.67	(0.05)	
West Texas	88.87	(0.54)	S&P 500	3,588.84	(0.65)	
Gold	1,670.60	0.24	KuwaitSE	7,045.48	0.61	

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