

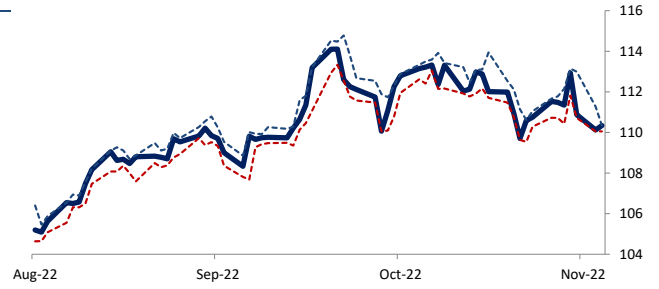
Kuwaiti Dinar Today

0.30915 / 0.30925

Key Market Highlights:

- Asian shares surged today in early trade on hopes of China reopening. Investors are expecting China to relax its strict pandemic curbs even though the government confirmed its pledge to zero-covid policy. The Nikkei index surged by 1.39% to reach 27,909 and is close to hitting the 28,000 levels with the recent bullish trend. Wall Street closed yesterday with solid gains across the board with the Dow Jones leading the indices and posting an increase of 1.31% followed by the S&P 500 at 0.96% and then the Nasdaq at 0.85%.
- Pressure is mounting on central banks across the world after the Federal Reserve hinted at smaller interest rates moving forward. In Europe, ECB President Christine Lagarde and her deputy had previously signaled the central bank was determined to do its part to fight inflation and called on the 19 governments of the euro zone to avoid fueling prices with heavy spending. Although Lagarde acknowledged that the interest rate increases worked with a lag, she also argued that policymakers do not have the "luxury" to wait to see the full effect. "What we have to do at the moment is difficult," Lagarde said in an interview broadcast yesterday night. "We have to bring inflation back to 2% in the medium term -- that's our objective, that's our primary concern, that's our compass."
- On the FX front, the dollar eased and lost its momentum as optimism on China relaxing its restrictions grew. Weak growth in China this year has played an important role in boosting the relative appeal of the US dollar. US dollar weakness at the end of last week was most acute against the more volatile currencies that would benefit from an improved outlook for growth in China and for the global economy. The greenback dropped from yesterday's high of 111.274 to a low of 110.054 today.

US Dollar Index
3-Month Performance



Dow Jones Index
3-Month Performance

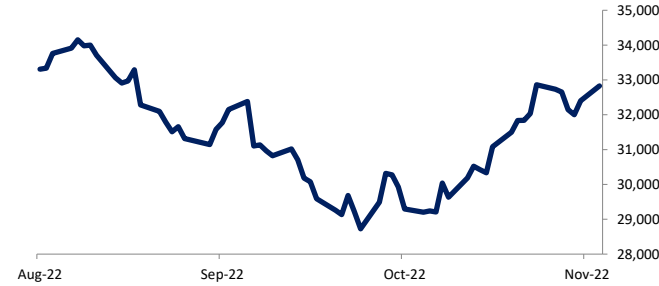


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9890	0.9960	1.0004	1.0060	1.0120
GBP	1.1375	1.1435	1.1493	1.1550	1.1610
JPY	145.65	146.20	146.70	147.25	147.90
CHF	0.9800	0.9860	0.9910	0.9965	1.0020

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0019	(2.03)	EUR/GBP	0.8700	3.64	
GBP/USD	1.1511	(5.11)	GBP/JPY	168.80	8.54	
USD/JPY	146.6200	27.55	EUR/JPY	146.91	12.64	
USD/CHF	0.9880	3.70	EUR/CHF	0.9903	(4.34)	

Brief Technical Commentary

EUR/USD: The pair continued Friday's trend and continued all the way up towards 1.0034. The pair is currently trading at 1.0004 and has support at 0.9960 and we expect the pair to continue towards our resistance at 1.0060.

GBP/USD: The cable continued to gain strength against the dollar reaching all the way towards 1.1541. The pair is currently trading at 1.1493 and we expect the pair to continue towards 1.1550-1.1610 and finds support at 1.1435.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.31	3.50	3.94	4.13	4.38
USD	3.80	3.80	4.21	4.60	4.93
EUR	1.39	1.40	1.73	2.28	2.79
GBP	2.93	2.94	3.33	3.79	4.26

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	4.75	4.73	4.41	4.23	4.33
Germany	2.25	2.19	2.23	2.34	2.23
United Kingdom	3.00	3.18	3.51	3.63	3.85
Japan	-0.10	-0.05	0.08	0.24	1.58

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	96.93	(1.68)	Dow Jones	32,827.00	1.31	
Brent	97.61	(0.32)	Nikkei 225	27,902.04	1.36	
West Texas	91.47	(0.35)	S&P 500	3,806.80	0.96	
Gold	1,669.68	(0.33)	KuwaitSE	7,475.48	0.66	

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