

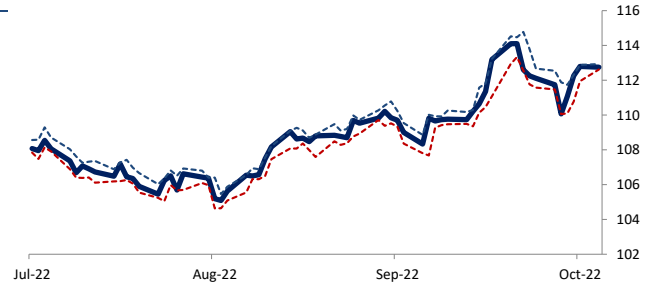
**Kuwaiti Dinar Today**

**0.31010 / 0.31020**

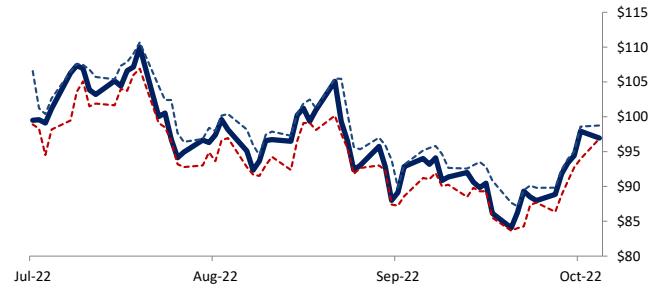
**Key Market Highlights:**

- The US labor market continues to show signs of strength and remains more resilient than the Federal Reserve may want, despite job creation slowing. The Job Openings and Labor Turnover Survey (JOLTS) showed that job openings fell by 10.1M in August, the lowest level since June 2021. Nevertheless, it remains extremely elevated. Private sector non-farm payrolls rose by 208K in September, higher than expected and higher than last month's 185K gain. Total non-farm payrolls rose by 263K, in September also by more than expected while the unemployment rate dropped from 3.7% to 3.5%. Wage gains also remained solid and rose by 0.3% month-on-month (5% year-on-year), hinting at robust labor demand amid rising borrowing costs and tightening financial conditions.
- Oil prices held onto gains after OPEC+ agreed to the biggest production cut since 2020 and Russia warned that a proposed oil price cap could lead to reduced domestic output. The alliance agreed to slash production by 2 million barrels a day in efforts to revive plunging prices and defend the oil industries and their own economies from risk of global slowdown. Risks to oil demand growth are skewed to the negative as economies respond to substantially tighter monetary policy, high inflation, and slower economic activity. Adding to the bullish outlook, China issued new quotas for crude imports and fuel exports to boost its economy. WTI closed the week at \$92.92 a barrel and Brent closed the week at \$103.05 a barrel.
- Meanwhile, gold slipped after being whipsawed by changing views on the Federal Reserve's stance and the dollar's advance. It gained almost 4% in the first two trading sessions of the week amid disappointing US data, but fell after fresh figures showed the American economy remains resilient as the Fed kept singing a hawkish chorus. Gold ended the week at \$1,694.53 an ounce.

**US Dollar Index**  
3-Month Performance



**Brent Crude**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9620	0.9685	<b>0.9735</b>	0.9790	0.9840
GBP	1.0945	1.1020	<b>1.1073</b>	1.1140	1.1190
JPY	144.00	144.80	<b>145.45</b>	145.90	146.70
CHF	0.9835	0.9890	<b>0.9941</b>	1.0000	1.0050

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9741	-4.47	EUR/GBP	0.8780	4.61	
GBP/USD	1.1084	-8.23	GBP/JPY	161.01	3.60	
USD/JPY	145.3300	25.37	EUR/JPY	141.62	8.50	
USD/CHF	0.9942	8.99	EUR/CHF	0.9687	-6.78	

**Brief Technical Commentary**

EUR/USD: On Friday, the pair continued to fall towards 0.9741. The sentiment remains bearish with a strong dollar. We expect the pair to continue towards our supports at 0.9685-0.9620.

GBP/USD: On Friday, the pound fell and closed at 1.1084 amid a strong non-farm payroll. We expect the fall to continue towards our supports at 1.1020-1.0945.

**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	3.27	3.74	4.10	4.33
EUR	0.66	0.78	1.29	1.90	2.55
GBP	2.19	2.37	3.30	4.15	5.00

**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	4.18	4.31	4.15	3.89	3.85
Germany	1.69	1.85	2.02	2.19	2.11
United Kingdom	3.71	4.06	4.34	4.25	4.40
Japan	-0.13	-0.07	0.04	0.24	1.35

**Commodities**

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	101.00	1.36	Dow Jones	29,296.79	-2.11	
Brent	97.06	-0.88	Nikkei 225	27,116.11	-0.71	
West Texas	91.86	-0.84	S&P 500	3,639.66	-2.80	
Gold	1,687.80	-0.43	KuwaitSE	7,180.54	-0.95	

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