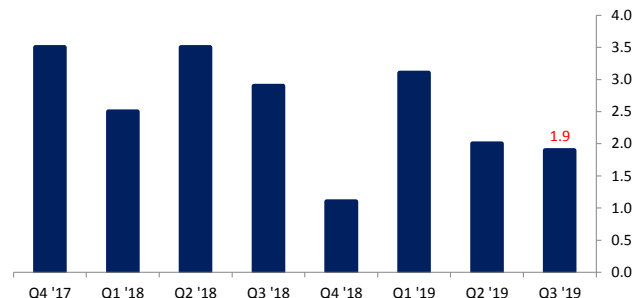


US GDP q/q
2-Year Performance



Highlights in the Foreign Exchange Market:

- The US Federal Reserve cut its interest rate by 25 bps for the third time this year and signaled it has finished easing monetary policy for the time being. Though the central bank pointed to uncertainty on the economic outlook, chairman Jerome Powell said that advancements in the US-China trade deal and the lower risk of a no-deal Brexit has the potential to increase business confidence moving forward. After a two-day meeting in Washington, the Fed's statement said it will now "assess the appropriate path", rather than its previous statement to "act as appropriate to support the expansion." The Fed also added that it would "continue to monitor the implications of incoming information." Despite robust data such as historically low unemployment, solid wage growth, and decent household purchases, the Fed has already implemented three rate cuts since July, with its target policy range now at 1.5-1.75%.
- Ahead of the Fed meeting yesterday, data showed robust growth in the US economy with GDP figures exceeding market's expectation. In details, third quarter US GDP grew by an annualized rate of 1.9% while the consensus was at 1.6%. The data shows that the economy grew faster than expected but slowed slightly from the second quarter. The better-than-expected print was the result of continued consumer spending as well as government expenditures, the government report said. Additionally, the private sector added 125K jobs as expected by markets, up from 93K jobs in September.
- Meanwhile in Australia, the consumer price index rose 0.5% in Q3 of 2019 as expected. Looking at the annual figure, CPI inflation rose 1.7%. The RBA's favored measures of inflation, the "trimmed mean", held at 1.6% on an annual basis versus the bank's target of 2-3%. The RBA has cut interest rates by 75 bps since June to an all-time low of 0.75% in an effort to revive stubbornly low inflation and slowing economic growth. The Australian Dollar has risen around 2.57% against the USD this month, currently sitting at around 0.6924.

AUD/USD
3-Month Performance

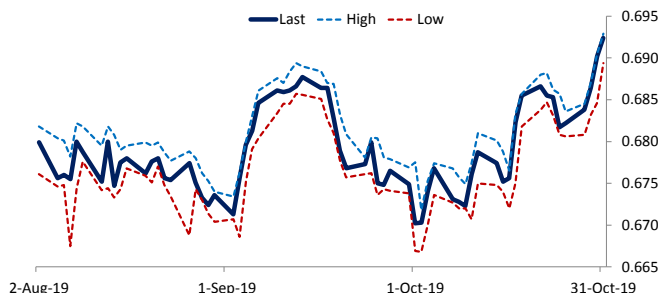


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1005	1.1075	1.1163	1.1190	1.1220
GBP	1.2760	1.2810	1.2923	1.2955	1.3020
JPY	107.30	108.10	108.66	109.30	109.90
CHF	0.9746	0.9841	0.9872	0.9935	1.0045

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.1148	(2.66)
GBP/USD	1.2901	1.27
USD/JPY	108.8300	(1.43)
USD/CHF	0.9892	0.60

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8641	(3.86)
GBP/JPY	140.41	0.27
EUR/JPY	121.36	(3.89)
EUR/CHF	1.1030	(2.05)

Brief Technical Commentary

EUR/USD: The recent movement in EUR/USD may continue to maneuver amid the reaction to the Fed rate decision, with the string of higher highs and lows, bringing the resistant around 1.1190 and 1.1220. In any case, outlook looks bullish.

GBP/USD: The pair stays inside a short-term channel while taking swings to 1.2900 during the early Asian session on Thursday. Strong resistance mark during the week to close around 1.2915, but beyond the channel's resistance of 1.2915 will push buyers towards 1.2950, 1.3000 and 1.3015. The next upside barriers ahead of targeting May month high near 1.3180.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.31	2.69	2.88	3.06	3.31
USD	1.68	1.78	1.91	1.92	1.98
EUR	-0.53	-0.51	-0.44	-0.40	-0.30
GBP	0.70	0.71	0.80	0.88	0.98
CHF	-0.81	-0.79	-0.76	-0.70	-0.56
AUD	0.85	0.85	1.09	1.09	1.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
29-Oct-19	USD	CB Consumer Confidence	125.9	128.2	125.1
30-Oct-19	AUD	CPI q/q	0.5%	0.5%	0.6%
30-Oct-19	EUR	German Prelim CPI m/m	0.1%	0.0%	0.0%
30-Oct-19	USD	ADP Non-Farm Employment Change	125K	125K	135K
30-Oct-19	USD	Advance GDP q/q	1.9%	1.6%	2.0%
30-Oct-19	CAD	Overnight Rate	1.75%	1.75%	1.75%
30-Oct-19	USD	Federal Funds Rate	<1.75%	<1.75%	<2.00%
31-Oct-19	CNY	Manufacturing PMI	49.3	49.9	49.8
31-Oct-19	EUR	CPI Flash Estimate y/y		0.7%	0.9%
1-Nov-19	USD	Non-Farm Employment Change		90K	136K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.55	1.62	1.62	1.78	2.25
Germany	-0.68	-0.67	-0.62	-0.36	0.14
United Kingdom	0.64	0.51	0.46	0.67	1.20
Japan	-0.22	-0.24	-0.27	-0.15	0.38

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	62.33	(1.42)	Dow Jones	27,186.69	0.43
Brent	60.86	0.41	Nikkei 225	22,922.28	0.35
West Texas	55.17	0.20	S&P 500	3,046.77	0.33
Gold	1,497.56	0.16	KuwaitSE	5,729.74	(0.65)

All information has been sourced from Reuters.

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