

Highlights in the Foreign Exchange Market:

- Following a rise to a 3-month high, the dollar index retreated after a media report suggested that the implementation of the much-anticipated corporate tax cuts could be delayed. Since no economic indicators are scheduled to be released in the short term, and with the new Fed chair already decided, the US tax plan has been the market's main focus recently. Therefore, any delays or changes relating to tax reform plans would tend to work against the dollar. Meanwhile, the 10-year treasury yield reached a 3-week low of 2.3037%, as it backs away from October's 7-month high. In addition, the greenback has moved away from its 8-month highs against the Japanese yen, while the euro continues to lick its wounds, pressured by the divergence in the monetary policies of the European Central Bank and the Federal Reserve.
- In China, trade balance figures indicated that exports rose at a slower pace in October as expected, but import growth beat forecasts in a sign domestic demand remained robust despite Beijing's crackdown on pollution that analysts say will reduce factory output and crimp overall economic growth. Exports rose 6.9% y/y, somewhat lower than analysts' forecasts of a 7.2% y/y increase. Meanwhile, imports grew at 17.2% y/y, coming in higher than a 16% expectation. Looking more closely at the data, trade with the US, China's largest export market, experienced a surplus of \$26.6 billion in October, down from \$28.1 billion in September.
- In the commodities markets, oil prices continue to hover around 2.5-year highs. Prices were supported by reports that OPEC members' compliance reached a level of 104% in October. Coupled with events that are occurring in Saudi Arabia, OPEC's largest exporter, Brent crude prices reached a level of \$64.65 per barrel yesterday.

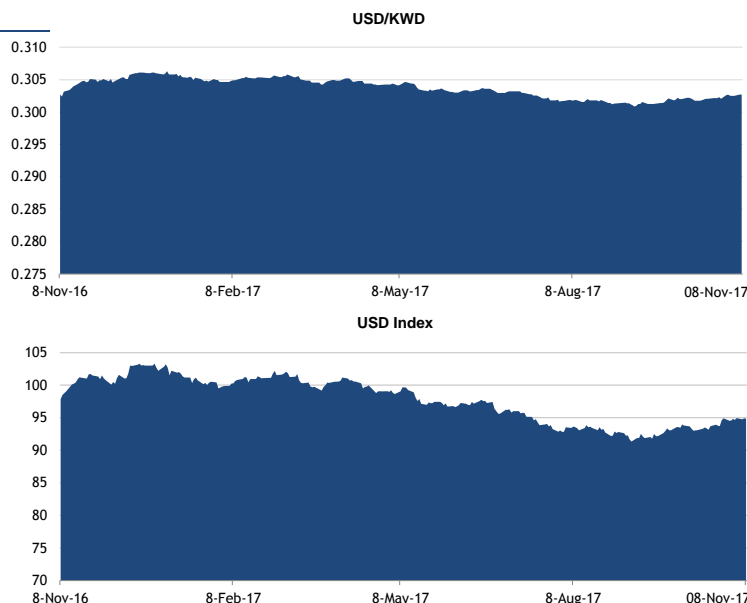


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1505	1.1550	1.1598	1.1660	1.1710
GBP	1.3085	1.3130	1.3170	1.3235	1.3290
JPY	112.70	113.20	113.78	114.25	114.75
CHF	0.9875	0.9935	0.9985	1.0035	1.0080

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1585	10.23	EUR/GBP	0.8798	3.39
GBP/USD	1.3165	6.64	GBP/JPY	150.07	4.03
USD/JPY	114.00	(2.57)	EUR/JPY	132.10	7.17
USD/CHF	0.9998	(1.84)	EUR/CHF	1.1584	8.05

Major Crosses

Brief Technical Commentary

The EUR/USD pair moved down to the 1.1552 level during Tuesday's trading session and currently trading at 1.1598. EUR Support is at (1.1495-1.1505) any break below targets 1.1425 level. The pair is currently Bearish.

The USD/JPY pair moved up to the 114.33 level during Tuesday's trading session and currently trading at 113.78. USD/JPY Resistance is at (114.75-115.25) any break above targets 116.25. The pair is currently Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.56	1.81	2.06	2.31
USD	1.21	1.24	1.40	1.60	1.87
EUR	-0.42	-0.40	-0.38	-0.31	-0.24
GBP	0.48	0.49	0.52	0.59	0.77
CHF	-0.80	-0.79	-0.74	-0.65	-0.53
AUD	1.56	1.68	1.99	2.04	1.95

Economic Events

Date	Country	Event	Actual	Forecast	Previous
7-Nov-17	AUD	RBA Rate Statement	1.5%	1.5%	1.5%
7-Nov-17	USD	Fed Chair Yellen Speaks			
7-Nov-17	EUR	ECB President Draghi Speaks			
8-Nov-17	CNY	Trade Balance	254B	275B	193B
8-Nov-17	USD	Crude Oil Inventories			-2.4M
9-Nov-17	USD	Unemployment Claims		231K	229K
9-Nov-17	CNY	CPI y/y		1.7%	1.6%
9-Nov-17	CNY	PPI y/y		6.6%	6.9%
10-Nov-17	GBP	Manufacturing Production m/m		0.3%	0.4%
10-Nov-17	AUD	RBA Monetary Policy Statement			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.51	1.63	1.99	2.31	2.77
Germany	-0.78	-0.78	-0.38	0.33	1.20
United Kingdom	0.43	0.42	0.68	1.23	1.82
Japan	-0.22	-0.21	-0.14	0.02	0.80

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	60.29	(1.16)	Dow Jones	23,557.23	8.81
Brent	65.05	(0.03)	Nikkei 225	22,903.62	(33.98)
West Texas	57.14	(0.17)	S&P 500	2,590.64	(0.49)
Gold	1,277.81	0.12	KuwaitSE	6,152.74	9.73

All information has been sourced from Reuters

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