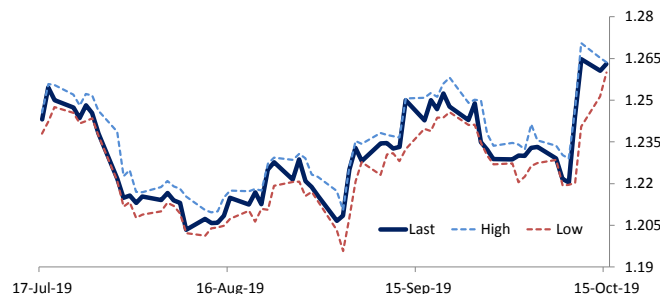


**GBP/USD**  
3 Month Performance



**S&P 500**  
3 Month Performance



#### Highlights in the Foreign Exchange Market:

- The pound sterling gave up some of last week's strong gains yesterday after the European Union and Britain said a lot more work would be needed to secure an agreement on the country's departure from the EU by October 31. EU diplomats indicated that the bloc wanted more concessions from British Prime Minister Boris Johnson and a full agreement was unlikely this week. The GBP/USD is now down almost 1% from Friday's high of 1.2700.
- China's yuan moved away from its early highs on signs of progress in negotiations to de-escalate a trade war between the United States and China. President Trump hinted that a written agreement could be signed when he meets Chinese President Xi Jinping at a summit of the Asia Pacific Economic Cooperation (APEC) countries in Chile next month. The partial deal between the United States and China would cover agriculture, currency and some aspects of intellectual property protections. Looking at equities, US stocks ended lower after Washington and Beijing agreed to the limited trade deal. The S&P 500 and Nasdaq Composite both dropped around 0.1%.
- Yesterday, the Trump administration called on Turkey for an immediate cease-fire in Syria and announced sanctions on three senior officials while sharply increasing tariffs on steel. The move was in response to the military operation launched by Ankara. Last year, the administration increased steel tariffs on Turkish imports and then cut them in May to 25%. Despite the reduction, Turkey's exports have not recovered as US imports of Turkish steel are down 88% from the same month a year ago. The Turkish Lira did not react strongly to the news as the USD/TRY pair rose just 0.72% in yesterday's trading session to the 5.9175 level seen today.

#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0935	1.0975	<b>1.1029</b>	1.1085	1.1135
GBP	1.2530	1.2575	<b>1.2629</b>	1.2685	1.2735
JPY	107.30	107.75	<b>108.30</b>	108.80	109.35
CHF	0.9855	0.9905	<b>0.9967</b>	1.0015	1.0065

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1028	(3.85)	EUR/GBP	0.8747	(2.86)
GBP/USD	1.2606	(0.96)	GBP/JPY	136.64	(2.28)
USD/JPY	108.3800	(1.78)	EUR/JPY	119.53	(5.36)
USD/CHF	0.9970	1.52	EUR/CHF	1.0996	(2.33)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1048 level during Monday's trading session and currently trading at 1.1029. EUR/USD Support is at (1.0935-1.0975) any break below would take the pair down to 1.0875. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.2514 level during Monday's trading session and currently trading at 1.2629. GBP/USD Resistance is at (1.2715-1.2735) any break above would take the pair up to 1.2865. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.38	2.69	2.88	3.06	3.31
USD	1.87	1.89	2.00	1.98	1.97
EUR	-0.56	-0.52	-0.44	-0.41	-0.34
GBP	0.69	0.71	0.78	0.86	0.96
CHF	-0.82	-0.80	-0.78	-0.71	-0.59
AUD	0.70	0.84	0.96	0.96	1.01

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Oct-19	GBP	Manufacturing Production m/m	-0.7%	0.1%	0.4%
10-Oct-19	EUR	ECB Monetary Policy Meeting Accounts			
10-Oct-19	USD	Core CPI m/m	0.1%	0.2%	0.3%
15-Oct-19	AUD	Monetary Policy Meeting Minutes			
15-Oct-19	GBP	BOE Gov Carney Speaks			
16-Oct-19	GBP	CPI y/y		1.8%	1.7%
16-Oct-19	CAD	CPI m/m		-0.3%	-0.1%
16-Oct-19	USD	Core Retail Sales m/m		0.2%	0.0%
16-Oct-19	USD	Retail Sales m/m		0.3%	0.4%
17-Oct-19	GBP	Retail Sales m/m		-0.1%	-0.2%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.65	1.56	1.52	1.69	2.16
Germany	-0.66	-0.71	-0.71	-0.46	0.03
United Kingdom	0.62	0.49	0.44	0.64	1.11
Japan	-0.28	-0.29	-0.31	-0.18	0.38

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	61.16	(0.38)	Dow Jones	26,787.36	(0.11)
Brent	58.90	(0.76)	Nikkei 225	22,207.36	1.87
West Texas	53.62	0.19	S&P 500	2,966.15	(0.14)
Gold	1,493.50	0.05	KuwaitSE	5,716.79	(0.09)

All information has been sourced from Reuters.

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