

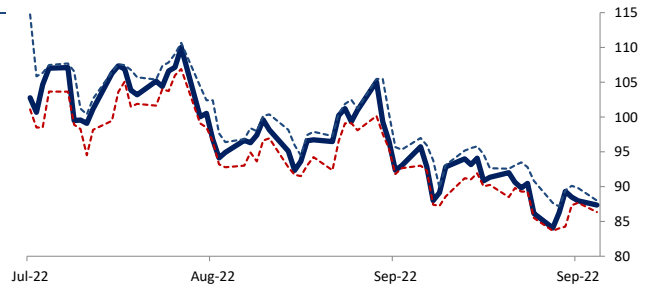
**Kuwaiti Dinar Today**

**0.30980 / 0.30990**

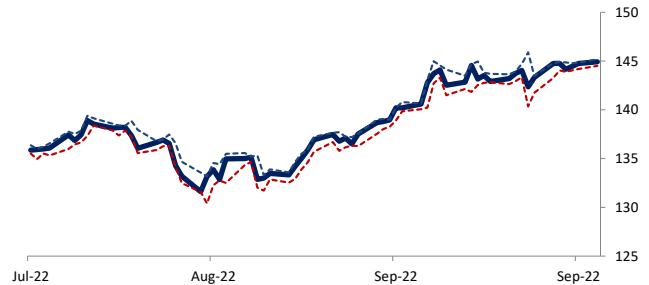
**Key Market Highlights:**

- Japanese business confidence remained shaky for three consecutive quarters following the yen's rapid depreciation and worsening global economic outlook. The Tankan survey for manufacturers declined to 8 last month, when a rise to 11 has been expected. There was better news for services, which rose to 14 last month when no change was expected as re-opening the country to tourism boosted sentiment in the service sector. The Bank of Japan (BoJ) will likely see the survey as support to continue accommodative monetary policy in the face of fragile growth.
- Oil prices jumped at least 2% on speculation that OPEC+ is considering slashing production by more than 1 million barrels a day when it meets this week in efforts to revive plunging prices. A reduction of that size would be the biggest since the pandemic. Adding to the bullish outlook, China issued new quotas for crude imports and fuel exports to boost its economy as it has seen energy demand dive this year due to lockdowns and a property slump.
- The dollar surge showed signs of cooling with the US Dollar index falling below 112. Peers across the Atlantic rebounded with the euro rising above 0.9820 and the sterling rebounded rising above 1.1240. Downbeat data added to the weight of the monetary policy divergence and pulled the Japanese yen into 145 before it settled in 144.80.

**Brent Crude**  
3-Month Performance



**USD/JPY**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9700	0.9740	<b>0.9800</b>	0.9862	0.9984
GBP	1.0950	1.1040	<b>1.1100</b>	1.1150	1.1234
JPY	142.00	143.31	<b>144.90</b>	145.50	146.00
CHF	0.9700	0.9751	<b>0.9854</b>	0.9925	1.0000

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	0.9799	(3.63)	EUR/GBP	0.8776	3.94
GBP/USD	1.1160	(5.88)	GBP/JPY	161.50	4.86
USD/JPY	144.7500	25.84	EUR/JPY	141.86	9.11
USD/CHF	0.9868	7.86	EUR/CHF	0.9673	(6.82)

**Major Crosses**

**Brief Technical Commentary**

EUR/USD: The EUR retracement continued and peaked at 0.9853, the upside is only due to a weaker USD. The long-term view is still lower especially on the weekly and daily, currently at 0.9787. Resistance will peak at .9862 and support levels are at 0.9740 and 0.9700.

GBP/USD: Volatile GBP is everywhere and will continue to be weak, after the low of 1.0382 the GBP rebounded to the high of 1.1234, currently at 1.11 on the daily chart. Market sentiment is still lower Cable particularly if BoE continues to surprise the market hence support levels are at 1.1040 and 1.0950.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.44	2.69	3.00	3.31	3.63
USD	2.96	3.04	3.59	3.99	4.27
EUR	0.65	0.68	1.17	1.81	2.56
GBP	2.19	2.26	3.25	4.15	5.01

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
3-Oct-22	JPY	Tankan Manufacturing Index	8	11	9
3-Oct-22	JPY	Tankan Non-Manufacturing Index	14	13	13
3-Oct-22	CHF	CPI m/m		0.1%	0.3%
3-Oct-22	USD	ISM Manufacturing PMI		52.5	52.8
4-Oct-22	JPY	Tokyo Core CPI y/y		2.8%	2.6%
4-Oct-22	AUD	Cash Rate & RBA Statement		2.85%	2.35%
4-Oct-22	USD	JOLTS Job Openings		11.35M	11.24M
5-Oct-22	NZD	Official Cash Rate & RBNZ Statement		3.50%	3.00%
5-Oct-22	USD	ADP Non-Farm Employment Change		200K	132K
5-Oct-22	USD	ISM Services PMI		49.2	49.2

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.94	4.19	4.03	3.77	3.73
Germany	1.66	1.75	1.95	2.10	2.07
United Kingdom	3.79	4.01	4.32	4.08	3.81
Japan	-0.12	-0.06	0.05	0.23	1.31

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	91.47	(5.55)	Dow Jones	28,725.51	(1.71)
Brent	87.59	2.88	Nikkei 225	26,082.30	0.56
West Texas	81.90	3.03	S&P 500	3,585.62	(1.51)
Gold	1,667.00	0.41	KuwaitSE	6,922.37	(2.58)

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