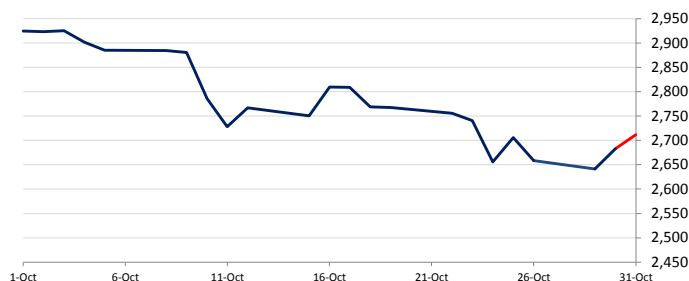


Highlights in the Foreign Exchange Market:

- The US Labor Department has reported employment costs rising more than expected for the third quarter of 2018. The Employment Cost Index increased 0.8%, beating expectations of a 0.7% gain and following a 0.6% rise in the second quarter. Wages and salaries rose 0.9%, well ahead of the 0.5% expected increase. Looking at a yearly basis, wages and salaries saw the biggest increase in a decade, rising 3.1% in the third quarter. With the unemployment rate at a near 49-year low, wage pressures have begun to build while the Federal Reserve is expected to raise rates again in December.
- Japan's central bank kept its policy unchanged on Wednesday, while cutting inflation forecasts. The short term rate remained unchanged at -0.1%, with 10-year treasury yields at around 0%. Governor Haruhiko Kuroda spoke of external conditions which have complicated matters for Japan's economy, mainly pointing to global trade frictions. The BOJ reiterated its stance on maintaining "extremely" low interest rates "for an extended period"; sticking to the view that inflation won't reach the 2% target until 2021. The USD/JPY has gained 1.73% over the past two months, currently trading at around the 112.81 level.
- Global stocks have rebounded, ending October on a higher note after suffering the worst month since 2012. The market was eased by strong corporate earnings, reversing investors' worries over rising interest rates and a slowing global economy. The S&P 500 rose 1.34% on Wednesday, while the tech-heavy Nasdaq Composite rose 2% due to gains in Amazon, Apple, and Alphabet. The Stoxx Europe 600 gained 1.8%, also due to solid earnings. The gains replicated across Asia as the CSI 300 ended 1.4% higher and Japan's Topix rose 2.2%. Companies in the US and Europe released third-quarter results, with the majority beating earnings expectations. The US dollar rose to its highest level in 16 months, and is currently trading at 96.836.

S&P 500 Index
1-Month Performance



US Dollar Index
Year-to-Date



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1240	1.1295	1.1345	1.1415	1.1470
GBP	1.2730	1.2790	1.2850	1.2900	1.2950
JPY	111.80	112.30	112.85	113.40	113.90
CHF	0.9950	1.0005	1.0064	1.0115	1.0160

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1310	(5.47)	EUR/GBP	0.8862	(0.62)
GBP/USD	1.2765	(4.97)	GBP/JPY	144.16	(4.69)
USD/JPY	112.93	0.20	EUR/JPY	127.75	(5.30)
USD/CHF	1.0084	3.30	EUR/CHF	1.1407	(2.34)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1300 level during Wednesday's trading session and currently trading at 1.1345. EUR/USD Support is at (1.1240-1.1295) any break below targets 1.1180. Short term outlook is neutral.

USD/JPY: The pair moved down to the 112.71 level this morning and currently trading at 112.85. USD/JPY Support is at (111.80-112.30) any break below targets 111.30. Short term and medium term outlook are neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.81	2.06	2.38	2.63
USD	2.21	2.31	2.56	2.80	3.08
EUR	-0.44	-0.40	-0.36	-0.33	-0.21
GBP	0.71	0.73	0.82	0.93	1.06
CHF	-0.80	-0.78	-0.75	-0.66	-0.53
AUD	1.82	1.89	2.44	2.35	2.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Oct-18	USD	CB Consumer Confidence	137.9	136.3	138.4
30-Oct-18	CAD	BOC Gov Poloz Speaks			
30-Oct-18	AUD	CPI q/q	0.4%	0.5%	0.4%
30-Oct-18	AUD	Trimmed Mean CPI q/q	0.4%	0.4%	0.5%
31-Oct-18	JPY	Monetary Policy Statement			
31-Oct-18	JPY	BOJ Outlook Report			
31-Oct-18	CAD	GDP m/m	0.1%	0.0%	0.2%
31-Oct-18	CHF	SNB Chairman Jordan Speaks			
1-Nov-18	GBP	Manufacturing PMI		53.1	53.8
1-Nov-18	GBP	BOE Inflation Report			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.64	2.87	2.98	3.16	3.40
Germany	-0.71	-0.67	-0.20	0.38	1.02
United Kingdom	0.71	0.74	1.02	1.44	1.86
Japan	-0.14	-0.13	-0.09	0.12	0.86

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	74.66	(0.29)	Dow Jones	25,115.76	0.37
Brent	74.98	(0.03)	Nikkei 225	21,744.25	(0.80)
West Texas	65.26	(0.15)	S&P 500	2,711.74	1.09
Gold	1,218.20	0.33	KuwaitSE	5,042.22	(0.90)

Global Indices

All information has been sourced from Reuters.

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