

Highlights in the Foreign Exchange Market:

- US equity indices were mixed on Wednesday ahead of the Federal Reserve's November meeting minutes. The Dow Jones declined 0.3% to 23,526.18, while the Nasdaq ended the day 0.1% higher at a record high of 6,867.36. In Asia, equity markets are relatively stable today with Japanese markets closed for a holiday and the United States off for Thanksgiving.
- The US Dollar fell to a 1 month low yesterday after the minutes of the Federal Reserve's latest meeting showed some policymakers were concerned about persistently low inflation leading some concerns about the rate of future policy hikes. Officials also said in the minutes that the jobless rate appeared to be too low for inflation to remain at its current weak level. The benchmark 10 year Treasury note prices increased slightly after the release.
- In the UK, Chancellor of the Exchequer Philip Hammond acknowledged official forecasts which showed Brexit already inflicting an economic cost. The Office for Budget Responsibility now predicts growth will undershoot 2% every year through 2021 and it halved its estimate for productivity gains over the next five years. The downgrade is at odds with strengths in other major economies and led the Office of Budget Responsibility to estimate that the UK will need to borrow an extra 29 billion pounds by 2022.

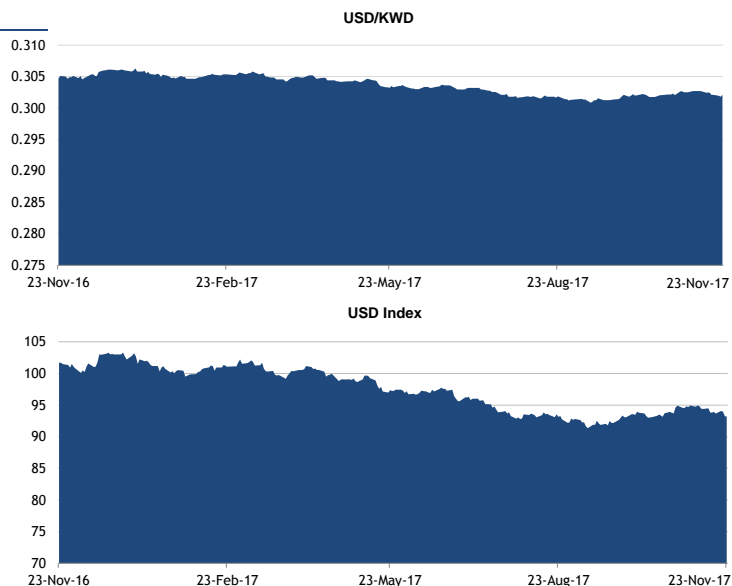


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1735	1.1780	1.1836	1.1885	1.1935
GBP	1.3230	1.3275	1.3327	1.3380	1.3430
JPY	110.25	110.75	111.28	111.80	112.35
CHF	0.9715	0.9765	0.9815	0.9865	0.9915

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1820	12.49	EUR/GBP	0.8870	4.20
GBP/USD	1.3324	7.99	GBP/JPY	148.18	2.96
USD/JPY	111.20	(4.77)	EUR/JPY	131.49	6.89
USD/CHF	0.9817	(3.57)	EUR/CHF	1.1606	8.31

Major Crosses

Brief Technical Commentary

EUR/USD pair moved up to the 1.1827 level during Wednesday's session and currently trading at 1.1836. EUR Resistance is at (1.1935-1.1985) any break above targets 1.2090 level. Support is at (1.1695-1.1735) any break below targets 1.1575. The pair is currently Neutral.

The USD/JPY pair moved down to the 111.12 level during Wednesday's trading session and currently trading at 111.28. USD/JPY Resistance is at (112.35-112.55) any break above targets 113.50. Support is at (109.95-110.25) any break below targets 108.75. The pair is currently Neutral.

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	1.20	1.33	1.46	1.65	1.93
EUR	-0.42	-0.40	-0.38	-0.32	-0.24
GBP	0.48	0.50	0.52	0.58	0.77
CHF	-0.79	-0.79	-0.75	-0.66	-0.53
AUD	2.78	2.86	2.95	3.05	3.33

Economic Events

Date	Country	Event	Actual	Forecast	Previous
20-Nov-17	EUR	ECB Mario Draghi Speaks			
21-Nov-17	AUD	Monetary Policy Meeting			
21-Nov-17	GBP	Inflation Report Hearings			
22-Nov-17	USD	Core Durable Goods	-1.2%	0.4%	0.7%
22-Nov-17	USD	FOMC Meeting Minutes			
23-Nov-17	EUR	Flash Manufacturing PMI		58.3	58.5
23-Nov-17	EUR	Flash Services PMI		55.3	55.0
23-Nov-17	GBP	Second Estimate GDP q/q		0.4%	0.4%
23-Nov-17	EUR	ECB Meeting Minutes			
24-Nov-17	EUR	German Ifo Business Climate		116.6	116.7

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.58	1.72	2.04	2.32	2.74
Germany	-0.78	-0.71	-0.34	0.34	1.17
United Kingdom	0.37	0.45	0.75	1.28	1.83
Japan	-0.23	-0.23	-0.14	0.02	0.81

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	59.81	-0.17	Dow Jones	23,526.18	(64.65)
Brent	63.16	-0.25	Nikkei 225	22,523.15	106.67
West Texas	57.88	-0.24	S&P 500	2,597.08	(1.95)
Gold	1,289.16	-0.24	KuwaitSE	6,236.21	7.00

Global Indices

All information has been sourced from Reuters

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