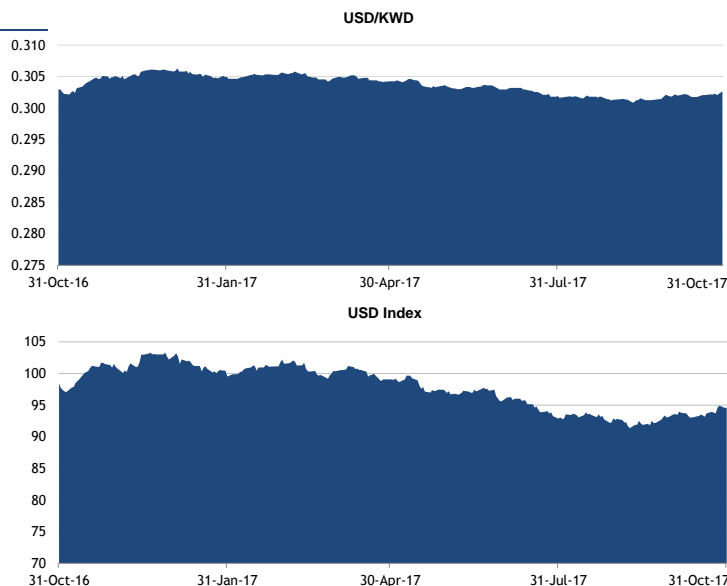


#### Highlights in the Foreign Exchange Market:

- The Bank of Japan left its main monetary policy tools unchanged this morning. The policy rate was kept at -0.1%, the 10-year JGB yield target was left at 0.0%, and the asset purchases were maintained. With an 8-1 vote and the BoJ lowering its inflation forecasts for this year and next, the Bank effectively signaled that monetary policy will probably remain expansionary for some time longer than major central banks. Such divergence in monetary policy is expected to weigh on the JPY exchange rate over time.
- In the US, personal spending jumped to 1.0% reflecting a strong rebound after last month's 0.1% increase. The increased spending in September was broad-based across both goods and services. Much of the gain was concentrated on autos and auto parts as hurricane damage lead to replacement vehicle purchases. A sharp jump in gasoline prices also lead to higher spending. Consumer spending accounts for more than two-thirds of US economic activity.
- Manufacturing in China cooled more than expected in October in the face of tighter pollution rules that are forcing many steel mills, smelters and factories to curb production over the winter. It was the weakest reading in three months, but remained above the 50-point expansionary mark.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1455	1.1575	<b>1.1625</b>	1.1680	1.1820
GBP	1.3030	1.3080	<b>1.3205</b>	1.3230	1.3310
JPY	112.30	112.80	<b>113.12</b>	114.05	114.80
CHF	0.9780	0.9855	<b>0.9962</b>	1.0040	1.0100

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1649	10.69	EUR/GBP	0.8819	3.45
GBP/USD	1.3207	7.05	GBP/JPY	149.46	3.69
USD/JPY	113.17	(3.24)	EUR/JPY	131.84	6.88
USD/CHF	0.9942	(2.16)	EUR/CHF	1.1583	8.13

#### Major Crosses

#### Brief Technical Commentary

EURUSD: Pressured lower and further decline is likely. Short term outlook might have some consolidation around current levels above 1.1600 but Medium term outlook remains bearish. Next support is 1.1575 which needs to break to resume the downtrend move. On the upside a break of 1.1820 would turn the pair to neutral.

USDJPY: Pushing higher, inline with general strength in USD across the board. However, medium term outlook is neutral. A break above 114.80 would turn the outlook to a bullish case. On the downside, a break below 112.30 would turn the outlook to negative.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.56	1.81	2.00	2.31
USD	1.20	1.24	1.38	1.57	1.84
EUR	-0.42	-0.40	-0.38	-0.32	-0.23
GBP	0.32	0.39	0.43	0.56	0.77
CHF	-0.79	-0.78	-0.73	-0.65	-0.52
AUD	2.78	2.86	2.95	3.05	3.33

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Oct-17	USD	Core PCE Price Index m/m	0.1%	0.1%	0.1%
31-Oct-17	CNY	Manufacturing PMI	51.6	52.2	52.4
31-Oct-17	JPY	Monetary Policy Statement			
31-Oct-17	EUR	CPI Flash Estimate y/y		1.5%	1.5%
31-Oct-17	USD	CB Consumer Confidence		121.1	119.8
1-Nov-17	GBP	Manufacturing PMI		55.9	55.9
1-Nov-17	USD	FOMC Statement			
2-Nov-17	GBP	Monetary Policy Summary			
3-Nov-17	USD	Average Hourly Earnings		0.2%	0.5%
3-Nov-17	USD	Non-Farm Employment Change		311K	-33K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.40	1.57	1.99	2.36	2.87
Germany	-0.78	-0.76	-0.36	0.36	1.24
United Kingdom	0.39	0.44	0.77	1.34	1.91
Japan	-0.17	-0.17	-0.10	0.06	0.86

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	57.43	0.42	Dow Jones	23,348.74	(85.45)
Brent	60.44	1.92	Nikkei 225	21,987.53	(24.14)
West Texas	53.90	2.39	S&P 500	2,572.83	(8.24)
Gold	1,276.72	0.06	KuwaitSE	6,561.55	(46.20)

#### Global Indices

All information has been sourced from Reuters

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