

### Foreign Exchange Development

The dollar was steady on Tuesday, hovering near a three-month high as a divided Federal Reserve spurred traders to rein in interest rate cut wagers while investors awaited an Australian policy meeting where the central bank is likely to stand pat.

The yen JPY was softer at 154.38 per U.S. dollar in early Asian hours, just shy of the eight-and-a-half-month low it touched last week, leading to some jawboning from Tokyo and stoking intervention jitters.

The euro eased 0.11% to \$1.1506, near a three-month low, while sterling last fetched \$1.312, down 0.13%.

The dollar index was 0.1% higher at 99.99, at a three month high.

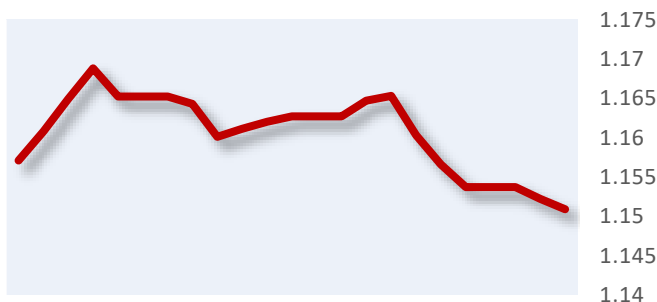
Oil prices slipped on Tuesday as investors read OPEC+'s decision to pause output hikes in the first quarter as a signal of oversupply in the market.

Gold traded below the \$4,000-per-ounce mark again on Tuesday as the dollar remained resilient at over three-month highs, while reduced chances of another U.S. interest rate cut in December and easing U.S.-China trade tensions blunted bullion's demand.

### Currencies & Commodities

| Currency  | Price  | MTD%    | 3M%   | YTD%   |
|-----------|--------|---------|-------|--------|
| EUR/USD   | 1.1509 | -1.92   | 0.81  | 11.16  |
| GBP/USD   | 1.3123 | -2.40   | -0.65 | 4.86   |
| USD/CHF   | 0.8097 | 1.66    | -0.36 | -10.79 |
| USD/JPY   | 154.02 | 4.11    | 2.15  | -1.82  |
| AUD/USD   | 0.6532 | -1.23   | 1.62  | 5.54   |
| USD/CAD   | 1.4068 | 1.11    | 1.54  | -2.19  |
| USD INDEX | 99.95  | 0.14    | 1.18  | -7.88  |
| Gold      | Silver | KWT OSP | Brent |        |
| 3984.19   | 48.11  | 67.31   | 64.87 |        |

### EUR/USD - 1 Month



### Economic Updates

Australia's central bank on Tuesday left its cash rate steady as expected at 3.60%, saying it was cautious about easing further given higher core inflation, firmer consumer demand and a revival in the housing market.

Wrapping up a two-day policy meeting, the Reserve Bank of Australia said recent data suggested inflationary pressures could remain in the economy.

Japan's manufacturing activity shrank in October at the fastest pace in 19 months, hit by slumping demand in the key automotive and semiconductor sectors, a private-sector survey showed on Tuesday.

Qatar, among the world's top exporters of liquefied natural gas, tapped global debt markets for \$4 billion in a two-tranche issue which attracted hefty order books and allowed the Gulf state to achieve more favourable pricing than initially indicated. Orders for the issuance hit \$13.5 billion ahead of launch

### Global Markets

| Index      | Price     | Change  | MTD%    | YTD%     |
|------------|-----------|---------|---------|----------|
| DOWJONES   | 47,336.68 | -226.19 | -0.48   | 11.26    |
| FTSE 100   | 9,701.37  | -15.88  | -0.16   | 18.70    |
| KUWAIT ALL | 8,978.54  | -49.57  | -0.59   | 21.95    |
| Benchmark  | 1 Month   | 3 Month | 6 Month | 12 Month |
| TERM SOFR  | 4.00728   | 3.90059 | 3.80384 | 3.62354  |
| EURIBOR    | 1.9170    | 2.0400  | 2.1380  | 2.1960   |
| KIBOR      | 3.5625    | 3.8125  | 3.9375  | 4.1250   |
| Benchmark  | 1 Year    | 3 Year  | 5 Year  | 10 Year  |
| US TRSY    | 3.650     | 3.607   | 3.715   | 4.101    |
| Benchmark  | ON        | 3 Month | 6 Month | 12 Month |
| CBK BOND   | -         | 3.875   | 4.000   | 4.125    |
| KONIA      | 2.020     |         |         |          |
| SOFR       | 4.220     |         |         |          |
| Country    | KWT       | US      | EURO    | UK       |
| INT. RATES | 3.750     | 4.000   | 2.00    | 4.000    |

### Upcoming Indicators / Events

| Date  | Country        | Indicator Name          | Prior  | Forecast |
|-------|----------------|-------------------------|--------|----------|
| 05Nov | Euro Zone      | HCOB Services Final PMI | 52.600 | 52.59    |
| 05Nov | United States  | ISM N-Mfg PMI           | 50.00  | 50.88    |
| 06Nov | United States  | Initial Jobless Clm     | 218.00 | 224.9    |
| 06Nov | Germany        | Industrial Output MM    | -4.3   | 2.73     |
| 06Nov | United Kingdom | BOE Bank Rate           | 4.00   | 3.964    |
| 07Nov | United Kingdom | Halifax House Prices YY | 1.30   | 1.452    |
| 07Nov | United States  | U Mich Sentiment Prelim | 53.60  | 52.93    |

Source: Reuters and Bloomberg