

ויקם מלך חדש על מצרים

What is this verse, 1:8, talking about ?

Historically, at the time of Yosef, Egypt had been conquered by a Semitic tribe called the Hyksos or Shepherd Kings.

This is the reason that Yosef was put in such a high position for a Jewish slave. The Hyksos didn't trust the conquered Egyptians but would trust Yosef as a fellow semite.

The Hyksos were eventually overthrown and the Egyptians took back control and "a new king arose in Egypt"