

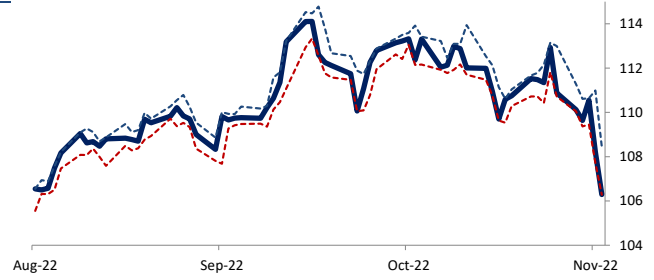
**Kuwaiti Dinar Today**

**0.30760 / 0.30770**

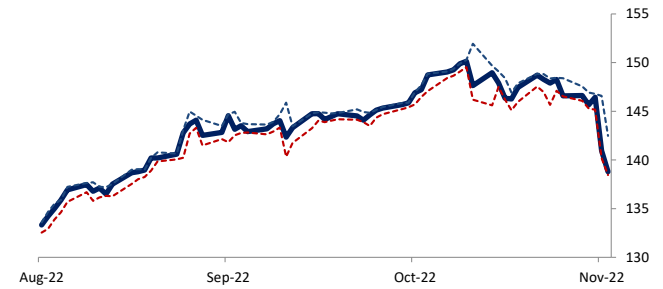
**Key Market Highlights:**

- Prospects are darkening for the United Kingdom after the latest data signaled that a lengthy recession is likely underway. GDP in September fell by 0.6% on monthly basis against the forecasted 0.4% drop, mainly linked to the Queen's funeral, which saw almost all shops and businesses closed and potentially also by the financial market turmoil that followed the release of the 'mini budget'. Britain's plan to repair its damaged public finances and market credibility will be announced later this week by the new Chancellor of the Exchequer Jeremy Hunt. Spending cuts and tax increases may feature heavily in the program that will total at least £50 billion (\$59 billion).
- Despite inflation showing signs of cooling in the US after both consumer prices (including core prices) rose by less than expected, consumer sentiment took a dive. The University of Michigan's preliminary survey showed sentiment retreated to a four-month low amid rising borrowing costs and consumers expect prices will climb at an annual rate of 3% over the next 5-10 years, up from 2.9% in October and the highest in 5 months.
- On the FX sphere, the latest US inflation report unleashed an attack on the dollar and sent major currencies to levels shooting high. The greenback fell from its high horse levels of 110 to 106. The single currency soared beyond 1.03 and the cable jumped to 1.18 levels while the yen gained more than 6 figures and reached 138. The Swiss franc appreciated and broke the 0.96 level towards 0.94.

**US Dollar Index**  
3-Month Performance



**USD/JPY**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0090	1.0210	<b>1.0352</b>	1.0460	1.0570
GBP	1.1620	1.1730	<b>1.1835</b>	1.1940	1.2070
JPY	136.50	137.70	<b>138.79</b>	139.80	140.90
CHF	0.9190	0.9290	<b>0.9417</b>	0.9540	0.9640

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0352	(8.94)	EUR/GBP	0.8742	4.07
GBP/USD	1.1835	(2.52)	GBP/JPY	164.24	5.76
USD/JPY	138.7900	20.62	EUR/JPY	143.69	10.26
USD/CHF	0.9417	3.23	EUR/CHF	0.9747	(6.00)

**Brief Technical Commentary**

EUR/USD: The pair moved up to the 1.0364 level during Friday's trading session and closed the week at 1.0352. EUR/USD Supports are at (1.0090-1.0210) any break below would take the pair down to 0.9990. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.1854 level during Friday's trading session and closed the week at 1.1835. GBP/USD Supports are at (1.1620-1.1730) any break below would take the pair down to 1.1550. Short term outlook is Bullish.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.31	3.50	3.94	4.13	4.38
USD	3.78	3.79	4.27	4.62	4.91
EUR	1.37	1.36	1.76	2.29	2.81
GBP	2.93	2.93	3.35	3.76	4.20

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
11-Nov-22	GBP	GDP m/m	-0.6%	-0.4%	-0.3%
11-Nov-22	USD	Prelim UoM Consumer Sentiment	54.7	59.5	59.9
15-Nov-22	EUR	German ZEW Economic Sentiment		-54.1	-59.2
15-Nov-22	USD	Empire State Manufacturing Index		-5.0	-9.1
15-Nov-22	USD	PPI m/m		0.5%	0.4%
15-Nov-22	USD	Core PPI m/m		0.4%	0.3%
16-Nov-22	GBP	CPI y/y		10.5%	10.1%
15-Nov-22	USD	Core PPI m/m		0.4%	0.3%
16-Nov-22	USD	Core Retail Sales m/m		0.5%	0.1%
18-Nov-22	USD	Retail Sales m/m		0.9%	0.0%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.56	4.33	3.93	3.81	4.06
Germany	2.29	2.11	2.07	2.14	2.07
United Kingdom	2.94	3.07	3.32	3.35	3.48
Japan	-0.11	-0.07	0.04	0.23	1.42

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	96.10	0.16	Dow Jones	33,747.86	0.10
Brent	95.99	2.48	Nikkei 225	28,263.57	2.98
West Texas	88.96	2.88	S&P 500	3,748.57	(2.08)
Gold	1,771.12	0.92	KuwaitSE	7,541.81	(0.39)

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