

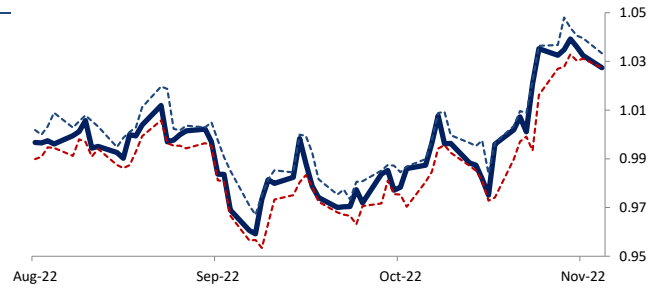
Kuwaiti Dinar Today

0.30795 / 0.30805

Key Market Highlights:

- The latest cases of Covid infections and deaths in China are posing a challenge to the Chinese authorities. On top of the outlook for US rate hikes, concerns are emerging that China may tighten Covid curbs again after the reported deaths. Treasuries rose across the curve on higher demand for havens. The US 10-year yield stood at 3.79% while the 2-year yield stood at 4.51%.
- A new snapshot of the global economy's weakening growth and persistent inflation will be released this week. Measures in the Eurozone and UK are expected to show weakening and factory activity in the US is expected to be on the brink of contraction. The prospect of slumping economies is sharpening the dilemma for global central bankers as they fight the worst bout of inflation in a generation. Even with signs of price pressures starting to ease in the US, there is no room for complacency.
- Risk aversion following escalating tensions surrounding renewed lockdowns in China after rising Covid cases sent flows flocking to safety, pushing demand for the dollar up. Hawkish chatter from the European Central Bank failed to sustain the euro above 1.03. The sterling slipped below 1.19 and the yen kept in 140.
- Oil prices sank again as China tightened anti-Covid curbs, hurting the outlook for demand. WTI dipped below \$80 a barrel and Brent parked close to \$87 a barrel.

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance

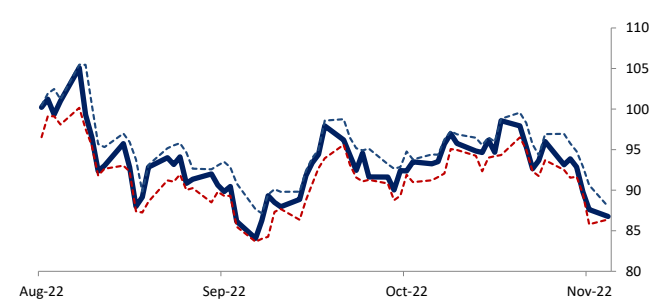


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0165	1.0230	1.0276	1.0330	1.0380
GBP	1.1710	1.1770	1.1830	1.1890	1.1940
JPY	139.30	140.00	140.50	141.00	141.70
CHF	0.9450	0.9500	0.9550	0.9590	0.9650

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0324	(9.61)	EUR/GBP	0.8684	3.43
GBP/USD	1.1884	(12.61)	GBP/JPY	166.87	6.99
USD/JPY	140.3500	22.09	EUR/JPY	144.92	10.81
USD/CHF	0.9546	4.76	EUR/CHF	0.9855	(5.26)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair remains in a consolidation and started to drop with Asia's market open and currently trading at (1.0276). The pair is currently trading at the lower range, if it breaks below (1.0230) it'll continue to drop lower towards our support at (1.0165) and we have a resistance at (1.0330).

GBP/USD: The pair remains in a consolidation and started to drop with Asia's market open and currently trading at (1.1830). The pair is currently trading at the lower range, our resistance is at (1.1890). If it breaks below (1.1770) it'll continue to drop lower towards our support at (1.1710).

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.56	4.00	4.25	4.50
USD	3.80	3.93	4.30	4.60	4.84
EUR	1.39	1.41	1.82	2.34	2.84
GBP	2.93	3.00	3.44	3.85	4.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
21-Nov-22	EUR	German PPI m/m		0.9%	2.3%
22-Nov-22	AUD	RBA Gov Lowe Speaks			
23-Nov-22	EUR	Flash Services PMI		48.0	48.6
23-Nov-22	EUR	Flash Manufacturing PMI		46.0	46.4
23-Nov-22	GBP	Flash Services PMI		48.0	48.8
23-Nov-22	GBP	Flash Manufacturing PMI		45.7	46.2
23-Nov-22	USD	Flash Services PMI		48.0	47.8
23-Nov-22	USD	Flash Manufacturing PMI		50.0	50.4
23-Nov-22	USD	FOMC Meeting Minutes			
24-Nov-22	EUR	German ifo Business Climate		85.0	84.3

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.69	4.51	3.98	3.79	3.89
Germany	2.12	2.07	1.97	2.01	1.91
United Kingdom	3.00	3.15	3.28	3.24	3.39
Japan	-0.10	-0.02	0.08	0.24	1.44

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	86.60	(1.60)	Dow Jones	33,745.69	0.59
Brent	86.88	(0.84)	Nikkei 225	27,905.76	0.02
West Texas	79.59	(0.65)	S&P 500	3,991.73	0.87
Gold	1,745.64	(0.24)	KuwaitSE	7,595.59	(0.20)

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