

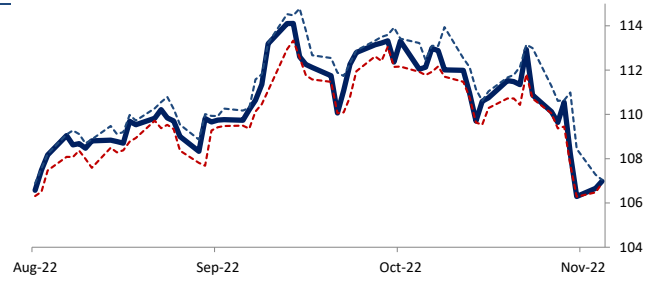
**Kuwaiti Dinar Today**

**0.30785 / 0.30795**

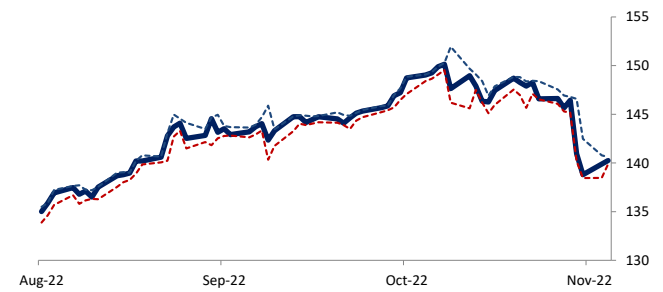
**Key Market Highlights:**

- Federal Reserve Chair Lael Brainard said interest rate increases should soon moderate, signaling a preference for a 50bp hike as early as next month. Still, US stocks ended lower after she added there is still "additional work to do," reiterating other Fed officials intent to continue pushing price pressures down. Officials have stressed that they need to see a series of lower monthly readings to have confidence that price pressures are heading back to levels consistent with the central bank's 2% target.
- All the way eastward, China's economy weakened in October as past Covid outbreaks disrupted business activity and damaged consumer sentiment. Growth in industrial output slowed to 5% from 6.3% from a year earlier and retail sales contracted for the first time since May, dropping 0.5% from a year earlier. The National Bureau of Statistics said the foundation for the economy's recovery is not yet strong, adding that China will "scientifically and efficiently" coordinate Covid controls and economic development. Nevertheless, sentiment was supported in the recent days by some eased virus measures and help for the property market.
- In Japan, gross domestic product contracted by 0.3% in the third quarter (annualized 1.2%) reversing for the first time since last year. This marks a sharp slowdown from the second quarter as consumers spent less amid a resurgence of Covid cases and the weak yen battered trade. The path towards a solid recovery from the pandemic remains long, with further risks clouding the outlook.
- Not much movement was seen on the forex field. The US Dollar index held right below 107 and major peers mostly held their positions. The euro hovered above 1.0320 and the sterling above 1.1760. The yen surpassed 140.

**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	1.0220	1.0270	<b>1.0320</b>	1.0375	1.0425
GBP	1.1640	1.1705	<b>1.1760</b>	1.1820	1.1890
JPY	139.30	139.90	<b>140.40</b>	140.90	141.40
CHF	0.9340	0.9395	<b>0.9450</b>	0.9500	0.9560

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0325	(9.16)	EUR/GBP	0.8783	4.38
GBP/USD	1.1752	(2.96)	GBP/JPY	164.44	6.37
USD/JPY	139.8800	21.93	EUR/JPY	144.44	11.18
USD/CHF	0.9429	3.49	EUR/CHF	0.9738	(5.97)

**Brief Technical Commentary**

EUR/USD: The pair started to move in a consolidation, we'll need to see a breakout above the resistance or below the support. Our support is at (1.0270) and our resistance is at (1.0375).

GBP/USD: The pair continued to trade in a consolidation after Friday's rally. The support is at (1.1705) and the resistance is at (1.1820). A breakout will determine if the pair will continue higher or retrace lower.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.50	3.94	4.19	4.44
USD	3.78	3.81	4.23	4.53	4.72
EUR	1.37	1.36	1.76	2.29	2.81
GBP	2.93	2.93	3.38	3.79	4.22

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
15-Nov-22	JPY	Prelim GDP q/q	-0.3%	0.3%	0.9%
15-Nov-22	CNY	Industrial Production y/y	5.0%	5.4%	6.3%
15-Nov-22	CNY	Retail Sales y/y	-0.5%	0.7%	2.5%
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%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.60	4.39	4.00	3.87	4.05
Germany	2.28	2.10	2.08	2.14	2.08
United Kingdom	2.96	3.08	3.32	3.35	3.48
Japan	-0.10	-0.06	0.06	0.24	1.48

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	92.33	(2.67)	Dow Jones	33,536.70	(0.63)
Brent	92.87	(0.29)	Nikkei 225	28,006.34	0.15
West Texas	85.41	(0.54)	S&P 500	3,748.57	(2.08)
Gold	1,772.93	0.05	KuwaitSE	7,644.44	0.28

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