

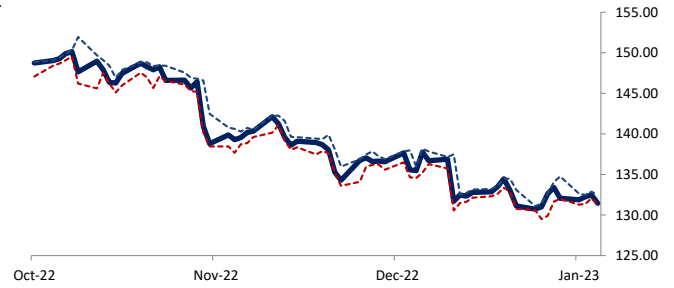
Kuwaiti Dinar Today

0.30565 / 0.30575

Key Market Highlights:

- News continues to come knocking from China, as the world sets its eyes on the integral economy post its long lasting covid-strict policies. Despite the calm economic activity and the restrained domestic demand, Chinese inflation has increased in December. The latest CPI y/y data shows an increase of 0.2%, from 1.6% in November to 1.8% in December. Meanwhile, the high number of covid cases disrupted the activity of industry and that was illustrated as prices increased in China. The latest Producer Price Index rose from -1.3% in November, to -0.7% in December, further enhancing inflation figures.
- Latest reports suggest that the BOJ will review the effects of its monetary easing and could quite possibly alter distortions in the yield curve. 10-year Japanese bonds are sitting at the Bank of Japan's 0.5% ceiling, as the market remains cautious of another potential shift after Governor Kuroda surprised in December when he doubled the amount yields are allowed to move up. The hawkish reports have strengthened the Japanese yen against the greenback by around 1%, with the currency pair currently trading at around 131.44. The Chinese yuan followed suit, with the USD/CNY currency pair dropping by around 0.5%, currently trading at the 6.7560 mark. The U.S dollar index continued its decline reaching 103.01, while U.S equities sustained gains on recent improved sentiments, hopes of a softer landing, and cautious optimism regarding China's reopening. Markets are anticipating an important U.S CPI print later today that will affect sentiments and guidance for forward economic and interest rate policies.

USD/JPY
3-Month Performance



USD/CNY
3-Month Performance

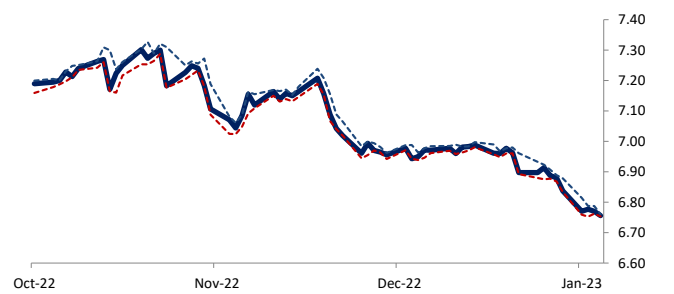


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0660	1.0710	1.0768	1.0810	1.0880
GBP	1.2035	1.2110	1.2165	1.2210	1.2280
JPY	130.20	131.10	131.54	132.10	132.71
CHF	0.9210	0.9260	0.9310	0.9355	0.9420

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0755	0.54	EUR/GBP	0.8853	0.18
GBP/USD	1.2142	0.36	GBP/JPY	160.96	0.84
USD/JPY	132.4700	0.47	EUR/JPY	142.50	1.04
USD/CHF	0.9309	0.83	EUR/CHF	1.0018	1.38

Brief Technical Commentary

EUR/USD: During yesterday's trading session, the pair made a new high at (1.0776) and currently trading at (1.0768). We have our resistance levels at (1.0810-1.0880) and our support level at (1.0710) a breakout below that level will take us lower towards (1.0660).

GBP/USD: During yesterday's trading session, the dollar became weaker against the sterling moving the pair towards (1.2178) and currently trading at (1.2165). We have our resistance levels at (1.2210-1.2280) and our support level at (1.2110) a breakout below that level will take us lower towards (1.2035).

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.63	4.06	4.31	4.56
USD	4.31	4.43	4.63	4.81	4.87
EUR	1.89	1.94	2.28	2.82	3.34
GBP	3.43	3.58	3.85	4.12	4.37

Economic Events

Date	Country	Event	Actual	Forecast	Previous
09-Jan-23	EUR	Unemployment Rate	6.5%	6.5%	6.5%
10-Jan-23	CAD	BOC Gov Macklem Speaks			
10-Jan-23	JPY	BOJ Gov Kuroda Speaks			
10-Jan-23	USD	Fed Chair Powell Speaks			
11-Jan-23	AUD	CPI y/y	7.3%	7.2%	6.9%
11-Jan-23	JPY	Tokyo Core CPI y/y	4.0%	3.8%	3.6%
12-Jan-23	USD	CPI m/m		-0.1%	0.1%
12-Jan-23	USD	CPI y/y		6.5%	7.1%
13-Jan-23	GBP	GDP m/m		-0.2%	0.5%
13-Jan-23	USD	Prelim UoM Consumer Sentiment		60.6	59.7

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.68	4.22	3.65	3.53	3.64
Germany	2.62	2.54	2.19	2.15	2.02
United Kingdom	3.40	3.47	3.32	3.40	3.74
Japan	-0.01	0.03	0.27	0.50	1.65

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	81.70	2.11	Dow Jones	33,973.01	0.80
Brent	82.73	0.02	Nikkei 225	26,450.79	0.02
West Texas	77.57	0.13	S&P 500	3,969.61	1.28
Gold	1,883.75	0.37	KuwaitSE	7,226.68	(0.02)

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