

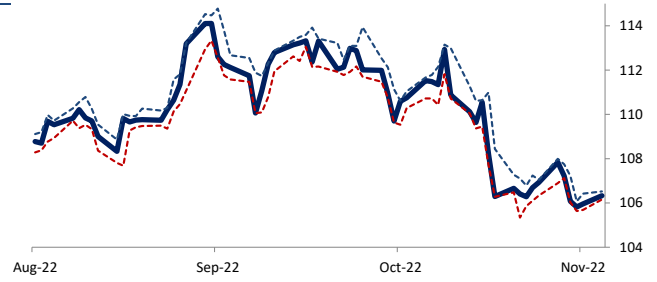
Kuwaiti Dinar Today

0.30735 / 0.30745

Key Market Highlights:

- The greenback recovered slightly from recent losses though was held back by growing expectations that the Federal Reserve will hike rates by a smaller margin in the coming months. Still, markets remain uncertain over where interest rates will peak given that inflation at 7.7% is still running well above the Fed's 2% target. US Treasuries also advanced, accompanied by a rally in Australian and New Zealand government bonds. In commodities, oil prices fell to the lowest since December as EU negotiations over a cap on Russian crude prices are set to resume today. The price for Brent crude has lost 12.45% of its value so far in November and was last seen trading at \$81.19.
- Safe haven demand was also supported by fears of a Chinese economic slowdown as strict anti-Covid policies rattled sentiment. Amid the challenges, China's central bank cut the amount of cash lenders must hold in reserve for the second time this year, escalating the support for an economy battered by Covid curbs.
- On Wall Street, the S&P 500 index notched a weekly gain of 1.5%, taking the index to its highest level since early September. The focus this week will be on the US jobs report and on Fed Chair Jerome Powell and New York Fed President John Williams – both scheduled to speak this week.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

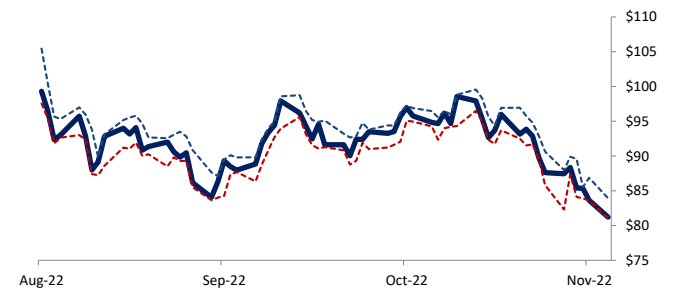


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0250	1.0310	1.0355	1.0400	1.0450
GBP	1.1950	1.2000	1.2050	1.2110	1.2150
JPY	137.60	138.10	138.65	139.15	139.65
CHF	0.9370	0.9420	0.9470	0.9520	0.9570

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0395	(3.88)	EUR/GBP	0.8598	2.26
GBP/USD	1.2093	(10.89)	GBP/JPY	168.28	7.40
USD/JPY	139.1000	20.22	EUR/JPY	144.75	9.95
USD/CHF	0.9453	3.73	EUR/CHF	0.9833	(5.45)

Brief Technical Commentary

EUR/USD: The pair opened lower than Friday's close at (1.0371) and currently trading at (1.0355). Our first support is at (1.0310) then we expect the pair to continue higher where we have our resistance at (1.0400-1.0450). Short term outlook is Bullish.

GBP/USD: The pair opened the week at (1.2075) and continues to consolidate since last Friday and currently trading at the lower range of the channel at (1.2050). Our first support is at (1.2000) then we expect the pair to continue higher where we have our resistance at (1.2110-1.2150). Short term outlook is Bullish.

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	3.79	4.08	4.41	4.71	4.93
EUR	1.39	1.48	1.92	2.37	2.86
GBP	2.93	3.15	3.51	3.90	4.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Nov-22	AUD	RBA Gov Lowe Speaks			
29-Nov-22	CAD	GDP m/m		0.1%	0.1%
29-Nov-22	USD	CB Consumer Confidence		100	102.5
30-Nov-22	USD	ADP Non-Farm Employment Change		200K	239K
30-Nov-22	USD	Prelim GDP q/q		2.8%	2.6%
30-Nov-22	USD	JOLTS Job Openings		10.36M	10.72M
30-Nov-22	USD	Fed Chair Powell Speaks			
01-Dec-22	CHF	CPI m/m		0.1%	0.1%
01-Dec-22	USD	ISM Manufacturing PMI		49.8	50.2
02-Dec-22	USD	Non-Farm Employment Change		200K	261K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.70	4.43	3.83	3.64	3.70
Germany	2.23	2.16	1.99	1.96	1.78
United Kingdom	3.07	3.24	3.26	3.11	3.32
Japan	-0.10	-0.03	0.10	0.24	1.48

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	81.63	(3.69)	Dow Jones	34,347.03	0.45
Brent	81.27	(2.82)	Nikkei 225	28,122.63	(0.57)
West Texas	74.07	(2.90)	S&P 500	3,991.73	0.87
Gold	1,750.28	(0.36)	KuwaitSE	7,589.46	(0.07)

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