

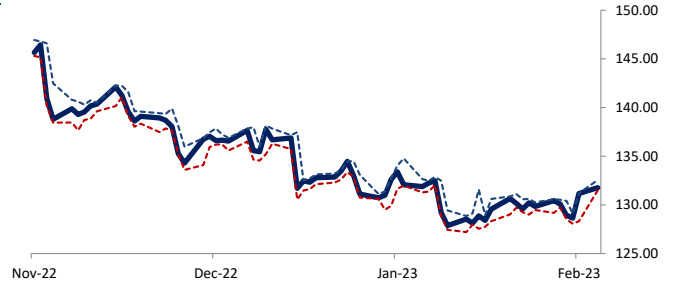
Kuwaiti Dinar Today

0.30530 / 0.30540

Key Market Highlights:

- The U.S dollar is rallying amid a hotter than expected job report, with non-farm payrolls coming in at 517,000 as opposed to the forecasted 187,000. Additionally, the rally comes amid increased tensions between the United States and China, as the United States shot down a balloon owned by the Chinese government that is allegedly "spying" in U.S territory. The dollar rallied for three days straight crossing the 103.00 threshold as markets are pricing in more Fed rate hikes. Finally, markets will turn their attention to various Fed speakers this week who are expected to be hawkish, as they look for signals regarding the economy and potential monetary policy paths that could confirm dollar strength or lead to the weakness of the dollar to re-emerge.
- Unofficial reports have emerged that the Japanese government has sounded out BOJ Deputy Governor Masayoshi Amamiya for role of the central bank governor, succeeding Haruhiko Kuroda. Amamiya, or whomever is given the role, will be tasked with normalizing Japan's ultra-loose monetary policy in the face of public scrutiny. The probable appointment of Amamiya will come as a major disappointment for investors that are long on the yen and hoping for a more hawkish governor, as the current deputy governor is known to be an advocate of maintaining the BOJ's ultra-loose monetary policy.
- As for forex, the trend of a strengthening dollar continues. The EUR/USD currency pair is currently trading at 1.0796, way below the 1.10 mark exceeded last week. Likewise, the Japanese yen couldn't withstand the strengthening dollar as the USD/JPY currency pair is now trading at around 131.75, after almost going below the 128.00 mark last week.

USD/JPY
3-Month Performance



EUR/USD
3-Month Performance

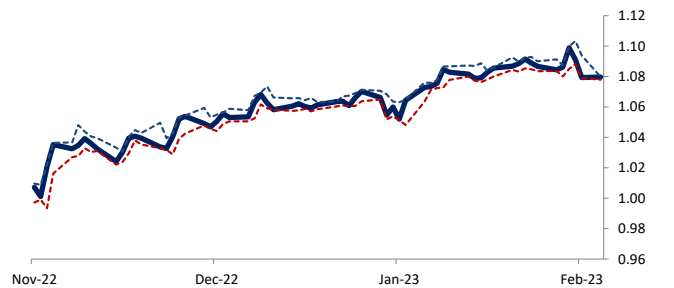


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0690	1.0750	1.0795	1.0835	1.0915
GBP	1.1950	1.2005	1.2060	1.2105	1.2165
JPY	130.60	131.20	131.70	132.15	133.05
CHF	0.9140	0.9210	0.9250	0.9295	0.9355

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0793	0.84	EUR/GBP	0.8950	1.12	
GBP/USD	1.2051	(0.26)	GBP/JPY	158.20	0.24	
USD/JPY	131.1700	0.49	EUR/JPY	141.59	1.36	
USD/CHF	0.9258	0.05	EUR/CHF	0.9994	0.90	

Brief Technical Commentary

EUR/USD: The pair opened the week at (1.0789) after the it dropped from (1.0939) to (1.0790) due to a higher than expected NFP report. The pair is currently trading at (1.0795) a breakout below (1.0750) will take the pair lower towards (1.0690).

GBP/USD: The cable opened the week at (1.2037) after the it dropped from (1.2265) to (1.2045) due to a higher than expected NFP report. The cable is currently trading at (1.2060) a breakout below (1.2005) will take the pair lower towards (1.1950).

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.75	3.94	4.19	4.44	4.69
USD	4.56	4.57	4.69	4.81	4.79
EUR	2.11	2.26	2.55	3.01	3.37
GBP	3.93	3.93	4.03	4.17	4.18

Economic Events

Date	Country	Event	Actual	Forecast	Previous
06-Feb-23	EUR	Retail Sales m/m		-2.4%	0.8%
07-Feb-23	AUD	RBA Rate Statement			
07-Feb-23	USD	Fed Chair Powell Speaks			
07-Feb-23	CAD	BOC Gov Macklem Speaks			
08-Feb-23	USD	FOMC Member Williams Speaks			
09-Feb-23	GBP	Monetary Policy Report Hearings			
09-Feb-23	USD	Unemployment Claims	191K	183K	
10-Feb-23	GBP	GDP m/m	-0.3%	0.1%	
10-Feb-23	CAD	Unemployment Rate	5.1%	5.0%	
10-Feb-23	USD	Prelim UoM Consumer Sentiment	65.0	64.9	

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.73	4.34	3.69	3.55	3.63
Germany	2.72	2.55	2.21	2.18	2.23
United Kingdom	3.22	3.21	2.92	3.06	3.58
Japan	-0.08	-0.03	0.16	0.49	1.52

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	79.59	(1.96)	Dow Jones	33,926.01	(0.38)	
Brent	80.28	0.43	Nikkei 225	27,662.44	0.56	
West Texas	73.67	0.38	S&P 500	4,136.48	(1.06)	
Gold	1,878.11	(0.06)	KuwaitSE	7,331.29	(0.07)	

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