

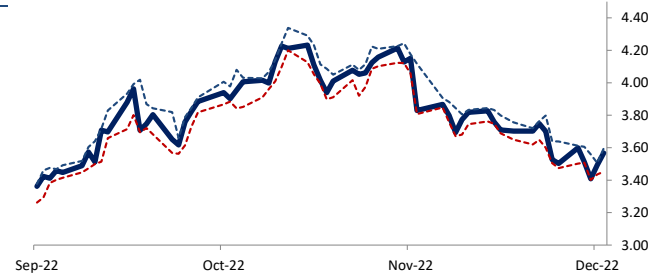
**Kuwaiti Dinar Today**

**0.30665 / 0.30675**

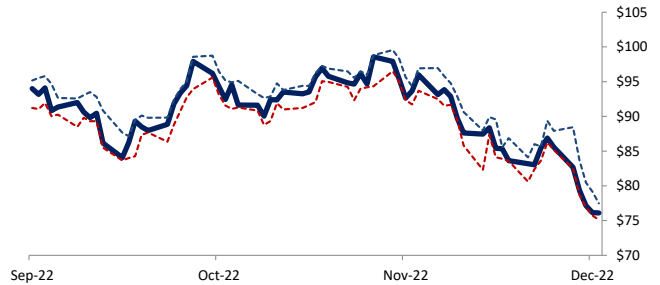
**Key Market Highlights:**

- In the US, producer prices in November rose by more than forecast, driven by services and underscoring the stickiness of inflationary pressures. The producer price index climbed 0.3% month-on-month (7.4% year-on-year) while core producer prices (excluding food and energy) rose 0.4% month-on-month (6.2% year-on-year). The Treasury market flashed growing recession fears after data indicated softness in growth. The 10-year Treasury yield stood at 3.58% and the 2-year Treasury yield stood at 4.34%.
- In line with expectations, Chinese price growth came in weak. Consumer prices in November came down from October's reading of 2.1% year-on-year to 1.6% year-on-year and core inflation remained unchanged at 0.6% year-on-year in November. Producer prices remained in deflation for a second month in November, coming in at a decline of 1.3% year-on-year.
- The greenback turned slightly downward after markets digest an eventual deceleration in the Federal Reserve's hiking cycle. The US Dollar Index traded in the 104-105 range throughout the week, closing at 104.932. Major peers all traded in a relative range. The single currency closed at 1.0534. The yen closed the week at 136.56.
- Oil markets are highly sensitive to how China progresses in its easing of its Covid-Zero policies. While recession worries across major economies will keep the outlook into next year cloudy, a Chinese economy reviving would represent tightening of the oil market. WTI closed the week at \$71.02 a barrel and Brent crude closed the week at \$76.10 a barrel.

**US 10-Year Treasury Yield (%)**  
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	1.0400	1.0480	<b>1.0530</b>	1.0590	1.0642
GBP	1.2108	1.2206	<b>1.2260</b>	1.2340	1.2490
JPY	135.00	136.00	<b>136.60</b>	137.95	138.50
CHF	0.9200	0.9310	<b>0.9343</b>	0.9396	0.9491

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0530	(7.37)	EUR/GBP	0.8596	2.33	
GBP/USD	1.2255	(9.42)	GBP/JPY	167.51	7.87	
USD/JPY	136.5600	18.69	EUR/JPY	143.85	10.38	
USD/CHF	0.9343	2.42	EUR/CHF	0.9838	(5.12)	

**Brief Technical Commentary**

EUR/USD: EUR continues to try to break the 1.06 resistance level on the daily chart as more news from the ECB of a surprise hawkish tone this week. Nevertheless, the weeks coming will be quite but volatility expectation due concerns around the global. Support should be firm at 1.04.

GBP/USD: GBP as well on a higher trend but can it maintain? The 1.2350 is the resistance area to break as market sentiment expect a consolidation as long as it's above the 200 MA. Support levels should be at 1.22 and 1.21 for the week.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.56	4.00	4.25	4.56
USD	3.80	4.30	4.50	4.72	4.86
EUR	1.42	1.61	2.01	2.47	2.86
GBP	2.93	3.38	3.64	4.00	4.35

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
9-Dec-22	CNY	CPI y/y	1.6%	1.6%	2.1%
9-Dec-22	CNY	PPI y/y	-1.3%	-1.5%	-1.3%
9-Dec-22	USD	Core PPI m/m	0.4%	0.2%	0.0%
9-Dec-22	USD	PPI m/m	0.3%	0.2%	0.2%
12-Dec-22	GBP	GDP m/m		0.4%	-0.6%
13-Dec-22	GBP	Claimant Count Change		3.5K	3.3K
13-Dec-22	EUR	German ZEW Economic Sentiment		-26.8	-36.7
13-Dec-22	USD	CPI m/m		0.3%	0.4%
13-Dec-22	USD	Core CPI m/m		0.3%	0.3%
14-Dec-22	GBP	CPI y/y		10.9%	11.1%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.68	4.34	3.77	3.58	3.57
Germany	2.22	2.10	1.94	1.92	1.67
United Kingdom	3.13	3.36	3.23	3.18	3.57
Japan	-0.10	-0.02	0.12	0.24	1.39

**Commodities**

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	75.65	(0.08)	Dow Jones	33,476.46	(0.90)	
Brent	76.10	0.91	Nikkei 225	27,901.01	1.18	
West Texas	71.02	1.01	S&P 500	3,934.38	(0.74)	
Gold	1,797.07	0.00	KuwaitSE	7,449.88	0.26	

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