

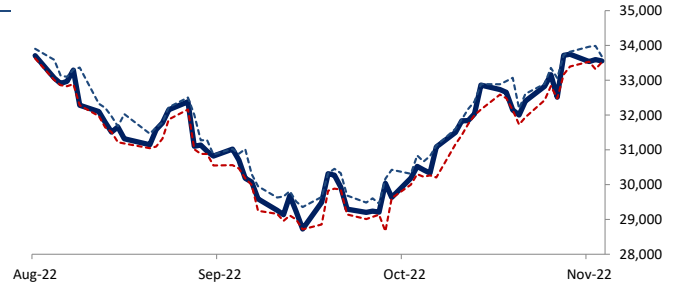
Kuwaiti Dinar Today

0.30760 / 0.30770

Key Market Highlights:

- In the UK, the consumer price index (CPI) increased sharply in October. The CPI reading came at a staggering 40-year high of 11.1% year-on-year and up from 10.1% in September while markets were expecting a 10.7% reading. Core inflation, which excludes food and energy prices, was steady at 6.5% but also higher than market's expectations of a 6.4% figure. As expected, utility price rises drove a large portion of the increase in headline inflation. The increase in utility bills from the previous regulated level of GBP 1,971 average annualized household bills, to GBP 2,500 under the government's Energy Price Guarantee scheme added around 0.9% to the CPI rate. The cable reacted with volatility post the release of the data but consolidated around the 1.19 level.
- In the US, retail sales data surfaced yesterday highlighting resilient consumer spending with retail sales jumping 1.3% month-on-month. Economists were expecting a 1% increase in the reading, but consumers have surpassed their expectations. Nevertheless, probabilities for the Fed's December policy meeting are still fully pricing in a 50 basis point hike with a mere 7% chance of a 75 basis point hike.
- Asian equities opened today mostly lower following the footsteps of Wall Street. The Nikkei index was down by 0.29% while the Hang Seng plunged by 2.53% during midmorning trade. In Wall Street, shares eased following last week's rally on the back of strong US retail sales, which signaled that the Fed might not ease on their tightening path in their fight against inflation. The Nasdaq shed 1.54% while the S&P 500 and the Dow Jones lost 0.83% and 0.12% respectively.

Dow Jones Index
3-Month Performance



GBP/USD
3-Month Performance

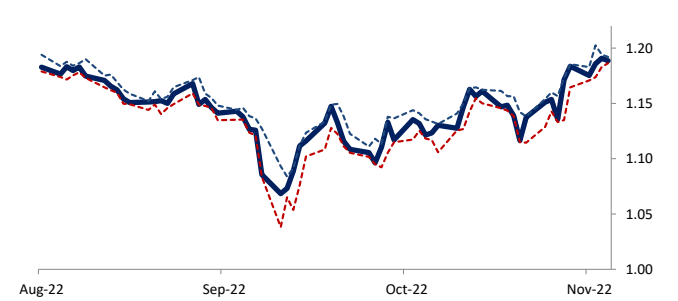


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0275	1.0330	1.0375	1.0430	1.0480
GBP	1.1785	1.1835	1.1885	1.1940	1.1990
JPY	138.30	139.05	139.55	140.00	140.70
CHF	0.9360	0.9410	0.9460	0.9505	0.9560

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0392	(3.76)	EUR/GBP	0.8720	3.85
GBP/USD	1.1908	(2.13)	GBP/JPY	166.23	6.82
USD/JPY	139.5500	21.27	EUR/JPY	145.02	11.06
USD/CHF	0.9443	3.71	EUR/CHF	0.9817	(5.36)

Brief Technical Commentary

EUR/USD: The pair remains in a consolidation, between (1.0275) and (1.0480). We have our support at (1.0330) and our resistance at (1.0430). Today's outlook is neutral while a short term outlook remains bullish.

GBP/USD: The pair remains in a consolidation, between (1.1785) and (1.1990). We have our support at (1.1835) and our resistance at (1.1940). Today's outlook is neutral while a short term outlook remains bullish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.56	4.00	4.19	4.44
USD	3.80	3.87	4.27	4.55	4.75
EUR	1.39	1.41	1.80	2.30	2.85
GBP	2.93	2.95	3.44	3.86	4.25

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	-36.7	-50.9	-59.2
15-Nov-22	USD	Empire State Manufacturing Index	4.5%	-6.1	-9.1
15-Nov-22	USD	PPI m/m	0.2%	0.4%	0.2%
15-Nov-22	USD	Core PPI m/m	0.0%	0.3%	0.2%
16-Nov-22	EUR	ECB President Lagarde Speaks			
16-Nov-22	GBP	CPI y/y	11.1%	10.7%	10.1%
16-Nov-22	USD	Core Retail Sales m/m	1.3%	0.5%	0.1%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.57	4.37	3.87	3.72	3.86
Germany	2.17	2.03	1.92	1.97	1.89
United Kingdom	2.85	2.95	3.17	3.15	3.31
Japan	-0.10	-0.05	0.06	0.24	1.40

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	90.78	(2.20)	Dow Jones	33,553.83	(0.12)
Brent	91.89	(1.04)	Nikkei 225	27,939.17	(0.32)
West Texas	84.67	(1.07)	S&P 500	3,991.73	0.37
Gold	1,762.28	(0.68)	KuwaitSE	7,601.33	(0.76)

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