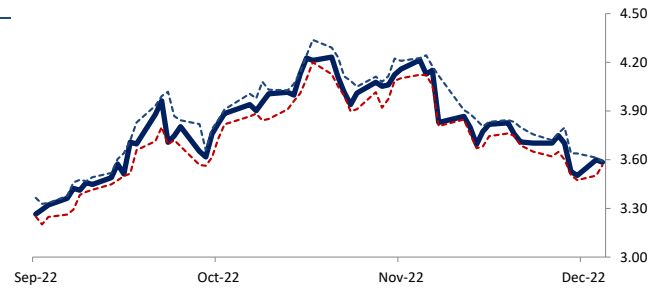


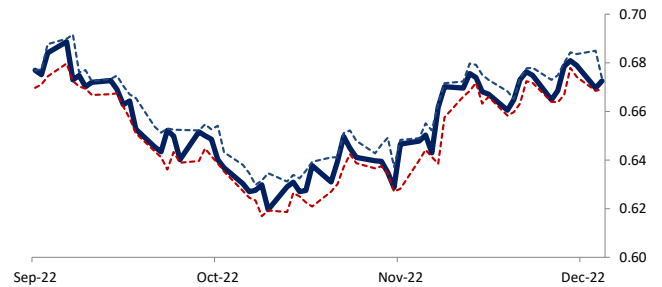
Kuwaiti Dinar Today

0.30680 / 0.30690

US 10-Year Treasury Yield (%)
3-Month Performance



AUD/USD
3-Month Performance



Key Market Highlights:

- In US markets, Treasury yields kicked off the week with a climb and stocks turned south after a services gauge rose unexpectedly in November and fueled ongoing speculation that the Federal Reserve will keep monetary policy tight. The ISM Services PMI jumped by the most since March 2021, coming in contrast with ISM's manufacturing data last week and suggesting the largest part of the economy remains resilient.
- The Reserve Bank of Australia (RBA) raised its key interest rate for an eighth consecutive month. The cash rate was hiked by 25bps to reach 3.1%, its highest level since November 2012. "The board expects to increase interest rates further over the period ahead, but it is not on a pre-set course," RBA Governor Philip Lowe said in his post-meeting statement. The rate increases are yet to filter through the economy, with gross domestic product expected to surge 6.3% last quarter from a year earlier. Underlying strength remains in the A\$2.2 trillion (\$1.5 trillion) economy, underpinned by large savings built up during the pandemic and a strong jobs market.
- In a better-than-expected start to the final quarter of the year, Japanese households boosted spending in October for a second straight month by 1.2% despite accelerating inflation and falling real wages as pent-up demand continues to support spending. However, a separate report showed real wages dropped for the seventh month, rising by 1.8% and posting a 2.6% real decline, a long way from the Bank of Japan's (BoJ) wage hopes in order to shift policy direction.
- The dollar rebounded from a losing streak after Fed bets fueled up, sending the US Dollar Index above 105. Across the Atlantic, the euro hung right below 1.05 while the sterling close to 1.22. Further east, the yen erased its gains after the BoJ reiterated its dovish policy stance while the aussie received cheers above 0.67 after the RBA hike.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0390	1.0441	1.0491	1.0595	1.0642
GBP	1.2000	1.2110	1.2200	1.2300	1.2344
JPY	135.03	136.20	137.00	137.53	138.50
CHF	0.9320	0.9355	0.9425	0.9532	0.9615

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0491	(7.78)	EUR/GBP	0.8606	2.43	
GBP/USD	1.2188	(9.95)	GBP/JPY	166.74	7.47	
USD/JPY	136.7400	9.04	EUR/JPY	143.50	10.22	
USD/CHF	0.9423	3.40	EUR/CHF	0.9886	(4.62)	

Brief Technical Commentary

EUR/USD: EUR is currently above the 200 MA, yet cannot break the 1.06 resistance level due to good figures from the US. Higher highs will assist the EUR to continue, but rate hikes in December might derail the bullish trend. Support levels are 1.0440 and 1.0390.

GBP/USD: Cable is in the overbought territory, as the GBP as well is above the 200 MA and needs more power to continue. Such jump from the 1.04 to currently 1.22 on the daily chart, we would expect some retracement to support levels of 1.2110 and 1.2 psychological level.

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	3.81	4.22	4.45	4.69	4.84
EUR	1.40	1.51	1.98	2.41	2.81
GBP	2.93	3.30	3.59	3.96	4.33

Economic Events

Date	Country	Event	Actual	Forecast	Previous
5-Dec-22	CNY	Caixin Services PMI	46.7	48.0	48.4
5-Dec-22	USD	ISM Services PMI	56.5	53.5	54.4
6-Dec-22	JPY	Average Cash Earnings y/y	1.8%	2.0%	2.2%
6-Dec-22	JPY	Household Spending y/y	1.2%	0.9%	2.3%
6-Dec-22	AUD	Cash Rate	3.10%	3.10%	2.85%
6-Dec-22	AUD	RBA Rate Statement			
7-Dec-22	AUD	GDP q/q		0.6%	0.9%
7-Dec-22	CAD	Overnight Rate & BOC Rate Statement		4.00%	3.75%
9-Dec-22	USD	Core PPI m/m		0.2%	0.0%
9-Dec-22	USD	PPI m/m		0.2%	0.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.68	4.39	3.78	3.58	3.59
Germany	2.05	2.08	1.88	1.88	1.59
United Kingdom	3.11	3.25	3.22	3.09	3.43
Japan	-0.09	-0.02	0.12	0.24	1.48

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	81.85	(4.25)	Dow Jones	33,947.10	(1.40)	
Brent	83.14	(1.51)	Nikkei 225	27,897.56	0.28	
West Texas	77.34	(1.53)	S&P 500	3,998.84	(1.79)	
Gold	1,771.29	0.14	KuwaitSE	7,560.71	(0.19)	

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