

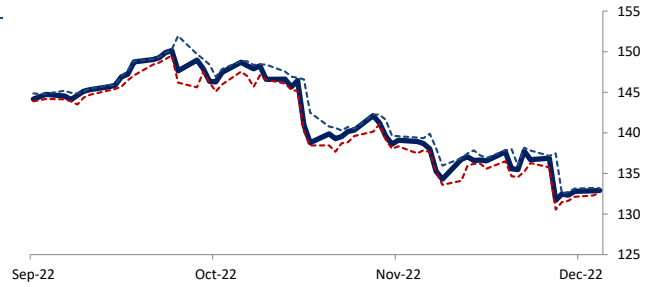
**Kuwaiti Dinar Today**

**0.30610 / 0.30620**

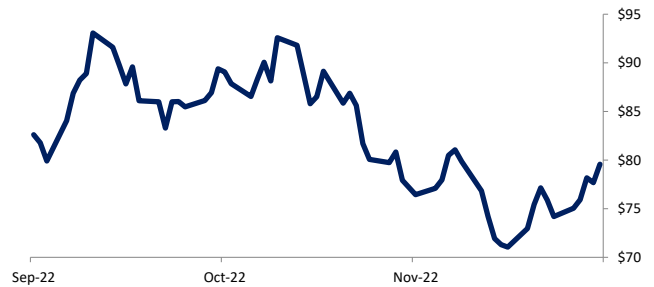
**Key Market Highlights:**

- Japan continues to dominate market news, with vital figures released yesterday revealing unemployment at 2.5%, 0.1% lower than the previous reading of 2.6%. Retail sales disappointed, dropping 1.8% from the previous reading of 4.4% and significantly lower than the forecasted 3.8%. The latest reading of core consumer inflation showed a 3.7% y/y increase, illustrating broad price gains that will likely keep the central bank under pressure. The Japanese yen continued to gain ground against the dollar, losing 3.73% of its value so far this month and was last seen trading at 132.91.
- Over in China, Covid restrictions appear to finally be a subject of the past as the government announced re-opening its doors on January 8th to travelers, no longer subjecting them to quarantines upon their arrival. Outbound tourism which was practically nonexistent during the pandemic will resume in orderly fashion. Expectedly, the market reacted positively to the news with Chinese stocks extending gains for a second day, with the CSI 300 Index rallying as much as 0.9%.
- As China moves to ditch its Covid Zero policy, oil prices gained ground. The West Texas Intermediate traded near \$80 a barrel after Beijing's latest announcements. Meanwhile, gold prices rose as well, trading above \$1,800 an ounce as China moved further from its Covid restrictions.

**USD/JPY**  
3-Month Performance



**West Texas**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0530	1.0600	<b>1.0645</b>	1.0695	1.0750
GBP	1.1980	1.2030	<b>1.2085</b>	1.2140	1.2190
JPY	131.60	132.45	<b>132.95</b>	133.40	134.30
CHF	0.9210	0.9260	<b>0.9315</b>	0.9360	0.9420

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0635	(6.32)	EUR/GBP	0.8814	4.80
GBP/USD	1.2060	(10.61)	GBP/JPY	160.25	3.49
USD/JPY	132.8600	15.50	EUR/JPY	141.32	8.61
USD/CHF	0.9318	2.01	EUR/CHF	0.9908	(4.41)

**Major Crosses**

**Brief Technical Commentary**

EUR/USD: The pair is in a bullish consolidation and currently trading at (1.0645). A breakout above the resistance level (1.0695) will take us towards (1.0750) and we have our support level at (1.0600).

GBP/USD: The cable remains in a consolidation and currently trading at (1.2085). We expect the pair to have less trading due to the holidays and remain in the range of (1.2030-1.2140).

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.63	4.00	4.31	4.56
USD	4.30	4.32	4.55	4.74	4.80
EUR	1.89	1.91	2.14	2.70	3.24
GBP	3.43	3.43	3.69	4.06	4.45

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
23-Dec-22	CAD	GDP m/m	0.1%	0.1%	0.2%
23-Dec-22	USD	Core PCE Price Index m/m	0.2%	0.2%	0.3%
27-Dec-22	JPY	Retail Sales y/y	2.6%	3.8%	4.4%
28-Dec-22	USD	Pending Home Sales m/m		-1.2%	-4.6%
29-Dec-22	USD	Unemployment Claims		225K	216K
29-Dec-22	USD	Crude Oil Inventories			-5.9M
30-Dec-22	USD	Chicago PMI		40.1	37.2
31-Dec-22	CNY	Manufacturing PMI		48.3	48
31-Dec-22	CNY	Non-Manufacturing PMI		46.5	46.7
03-Jan-23	USD	ISM Manufacturing PMI			

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.57	4.33	3.86	3.74	3.80
Germany	2.50	2.59	2.41	2.38	2.17
United Kingdom	3.16	3.61	3.63	3.61	3.89
Japan	-0.03	0.02	0.23	0.45	1.52

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	85.81	1.36	Dow Jones	33,203.93	0.53
Brent	84.55	0.02	Nikkei 225	26,473.19	0.25
West Texas	80.22	0.27	S&P 500	3,844.82	0.59
Gold	1,792.35	0.36	KuwaitSE	7,228.07	0.70

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