

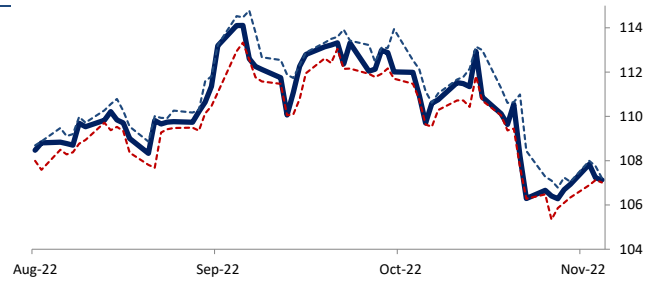
**Kuwaiti Dinar Today**

**0.30790 / 0.30800**

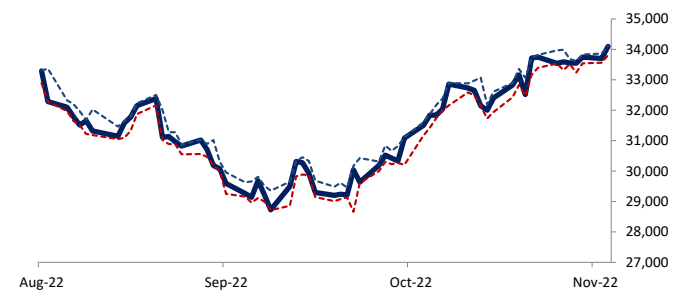
**Key Market Highlights:**

- Asian shares resumed their upward trend today after a wobbly session yesterday following the Covid outbreak worries in China. Investors are still uncertain on the possible effect of how the fresh outbreaks in the virus will hurt the world's second largest economy. The Nikkei index was up by 0.61% to 28,115 and the Hang Seng up by 0.42% during midmorning trade. In Wall Street, shares flourished and recorded solid gains across major indices. The Nasdaq tied with the S&P 500 in posting a 1.36% increase followed by the Dow Jones which gained 1.18%.
- The latest Fed speak that indicated that officials are open to slowing the pace of rate hikes kept the dollar's gains limited and offered ground to major peers. The US Dollar index kept in the 107 region while the sterling pushed past 1.1870 and the euro above 1.0310. The yen was the only one that lost, slipping past 141.
- On the fixed income front, US short-dated Treasury yields surged as traders expect a higher Federal Funds Rate with the 2-year US treasury yield hitting 4.52% overnight. The market is pricing in a hike worth 50 basis points on the upcoming December policy meeting by the Fed and a mere 23% for a 75 basis point hike.
- In New Zealand, the central bank raised its benchmark interest rate by 75 basis points, marking the largest hike by the central bank historically. The benchmark rate reached 4.25%, which is a 14-year high.

**US Dollar Index**  
3-Month Performance



**Dow Jones Index**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0200	1.0260	<b>1.0310</b>	1.0360	1.0420
GBP	1.1775	1.1825	<b>1.1875</b>	1.1925	1.1990
JPY	140.15	140.90	<b>141.45</b>	142.00	142.55
CHF	0.9420	0.9465	<b>0.9520</b>	0.9580	0.9620

**Brief Technical Commentary**

EUR/USD: During yesterday's trading, the pair continued to retrace all the way towards (1.0307), currently trading at (1.0310). We have our support at (1.0260) and our resistance at (1.0360). We expect the pair to continue towards our resistance at (1.0360).

GBP/USD: The pair remains in a consolidation range and during yesterday's trading session it reached (1.1902), currently trading at (1.1875). We have our support at (1.1825) and our resistance (1.1925), a breakout above or below these levels will determine the direction.

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0302	(9.19)	EUR/GBP	0.8666	3.40
GBP/USD	1.1883	(12.17)	GBP/JPY	167.88	3.17
USD/JPY	141.2400	22.85	EUR/JPY	145.50	11.97
USD/CHF	0.9518	1.21	EUR/CHF	0.9805	(5.36)

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.56	4.00	4.25	4.44
USD	3.80	4.02	4.36	4.66	4.90
EUR	1.40	1.40	1.82	2.33	2.84
GBP	2.93	3.06	3.46	3.86	4.27

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
21-Nov-22	EUR	German PPI m/m	-4.2%	0.9%	2.3%
22-Nov-22	AUD	RBA Gov Lowe Speaks			
23-Nov-22	EUR	Flash Services PMI		48.0	48.6
23-Nov-22	EUR	Flash Manufacturing PMI		46.0	46.4
23-Nov-22	GBP	Flash Services PMI		48.0	48.8
23-Nov-22	GBP	Flash Manufacturing PMI		45.7	46.2
23-Nov-22	USD	Flash Services PMI		48.0	47.8
23-Nov-22	USD	Flash Manufacturing PMI		50.0	50.4
23-Nov-22	USD	FOMC Meeting Minutes			
24-Nov-22	EUR	German ifo Business Climate		85.0	84.3

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.78	4.51	3.94	3.76	3.83
Germany	2.12	2.09	1.96	1.98	1.88
United Kingdom	2.96	3.08	3.19	3.12	3.31
Japan	-0.11	-0.03	0.08	0.24	1.45

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	85.78	(0.89)	Dow Jones	34,098.10	1.18
Brent	88.24	(0.14)	Nikkei 225	28,115.74	0.61
West Texas	80.93	(0.02)	S&P 500	3,991.73	0.87
Gold	1,735.64	(0.30)	KuwaitSE	7,572.13	(0.08)

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