

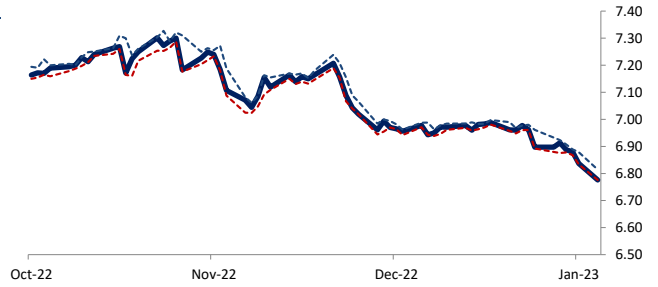
**Kuwaiti Dinar Today**

**0.30590 / 0.30600**

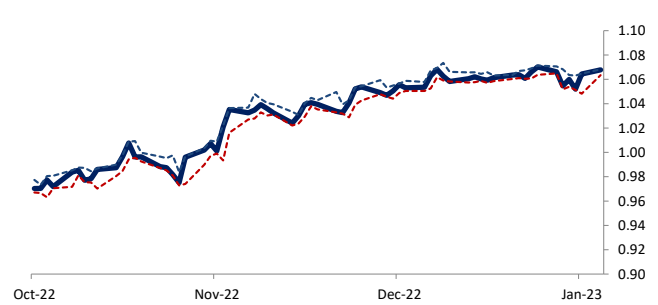
**Key Market Highlights:**

- China continues to lift restrictions from its zero-Covid policies. Mainland China has opened air, land, and sea borders with Hong Kong, easing travel restrictions by not requiring travelers to quarantine anymore. Despite this, China's borders remain closed with foreign tourists, allowing them to visit only for business or family reasons.
- In Japan, Prime Minister Fumio Kishida discussed the importance of the government and central bank agreeing on the route Japan will follow after naming a new BOJ governor in April. The remarks raise the possibility of the often dovish central bank ditching its common blueprint of fighting deflation, and continuing its exit from the BOJ's ultra-loose monetary policy. Investors started predicting a future rate hike after the BOJ stunned markets by raising its 10-year bond yield. On the other hand, Governor Haruhiko Kuroda has reiterated that a near-term interest rate hike is out of the question as the BOJ looks to keep supporting the economy as it aims for the current cost-push inflation to turn into a demand-driven one. Surging raw-material imports have pushed inflation above the 2% mark targeted by the BOJ. The November CPI reading was at 3.7%, while wages lagged behind increasing only 0.5%.
- Moving to FX, hopes of a less hawkish Federal Reserve weighed on the greenback. Meanwhile, the Chinese yuan made a major comeback on the back of the reopening in China, hitting a near five month high of 6.800 against the dollar. The Aussie followed suit by holding firm at 0.6887 against the dollar, after reach a four-month peak of 0.6907. Meanwhile, the EUR/USD currency pair is trading at around 1.0676.

**USD/CNY**  
3-Month Performance



**EUR/USD**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0570	1.0625	<b>1.0673</b>	1.0715	1.0780
GBP	1.2030	1.2100	<b>1.2140</b>	1.2190	1.2240
JPY	130.20	131.05	<b>131.55</b>	132.10	132.90
CHF	0.9160	0.9210	<b>0.9255</b>	0.9305	0.9350

**Brief Technical Commentary**

EUR/USD: The pair opened the week at (1.0635) then continued to move up and the pair is currently trading at (1.0673). Support is set at (1.0625) and our resistance is set at (1.0715), a breakout above that resistance will take us higher. Short term outlook is bullish.

GBP/USD: The cable opened the week at (1.2092) then continued to move up and the cable is currently trading at (1.2140). Support is set at (1.2100) and our resistance is set at (1.2190), a breakout above that resistance will take us higher. Short term outlook is bullish.

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
09-Jan-23	EUR	Unemployment Rate		6.5%	6.5%
10-Jan-23	CAD	BOC Gov Macklem Speaks			
10-Jan-23	JPY	BOJ Gov Kuroda Speaks			
10-Jan-23	USD	Fed Chair Powell Speaks			
11-Jan-23	AUD	CPI y/y		7.3%	6.9%
11-Jan-23	USD	10-y Bond Auction			3.63 2.3
12-Jan-23	USD	CPI m/m		0.0%	0.1%
12-Jan-23	USD	CPI y/y		6.5%	7.1%
13-Jan-23	GBP	GDP m/m		-0.3%	0.5%
13-Jan-23	USD	Prelim UoM Consumer Sentiment		60.6	59.7

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0644	(0.21)	EUR/GBP	0.8800	(6.60)
GBP/USD	1.2092	0.40	GBP/JPY	159.71	0.94
USD/JPY	132.0700	0.51	EUR/JPY	140.58	0.32
USD/CHF	0.9273	0.10	EUR/CHF	0.9876	(6.11)

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.56	4.06	4.31	4.56
USD	4.31	4.41	4.66	4.86	4.97
EUR	1.89	1.90	2.25	2.81	3.33
GBP	3.43	3.49	3.80	4.12	4.45

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.65	4.25	3.70	3.56	3.68
Germany	2.69	2.54	2.22	2.19	2.06
United Kingdom	3.27	3.37	3.43	3.46	3.86
Japan	-0.02	0.01	0.19	0.49	1.60

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	79.19	1.11	Dow Jones	33,630.61	2.13
Brent	79.65	0.03	Nikkei 225	25,973.85	0.59
West Texas	74.83	0.14	S&P 500	3,895.08	2.28
Gold	1,878.44	0.66	KuwaitSE	7,143.89	0.04

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