

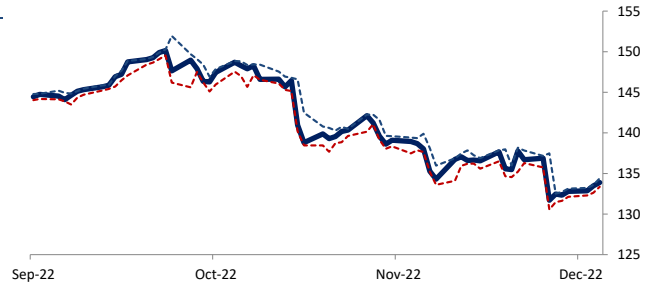
Kuwaiti Dinar Today

0.30625 / 0.30635

Key Market Highlights:

- Marking its fourth consecutive monthly decline, US home prices fell 0.5% from September to October as per data released from the S&P CoreLogic Case-Shiller Home Price Index. Still, year-over-year the index was up 9.2% in October, coming in below expectations of a 10.4% increase. All 20 cities taken into consideration showed trends of short-term and medium-term decline after borrowing costs reached nearly double where they were at the start of the year. "As the Federal Reserve continues to move interest rates higher, mortgage financing continues to be a headwind for home prices," said Craig J. Lazzara, managing director at S&P DJI. "Given the continuing prospects for a challenging macroeconomic environment, prices may well continue to weaken."
- Moreover, due to a plunge in imports, the US goods-trade deficit narrowed to its smallest since December 2020. According to the latest data coming from the US, the shortfall decreased 15.6% to \$83.3 billion in what was highlighted as the largest decline since 2009. Imports retreated 7.6% to \$252.2 billion, the lowest in more than a year. The value of exports declined 3.1% to \$168.9 billion. While imports of consumer merchandise have fallen from a record earlier this year, they are still relatively higher than the pre-pandemic average.
- In commodities, oil prices are on track to register a modest gain in 2022 following volatility stemming from the war in Ukraine and fears of a global slowdown. The price for Brent crude has gained 7.75% so far this year after gaining 51% in 2021. Moving to FX, the dollar has gained around 1% against the Japanese yen so far this week, with the pair last seen trading at around the 134 level.

USD/JPY
3-Month Performance



Brent Crude
YTD Performance

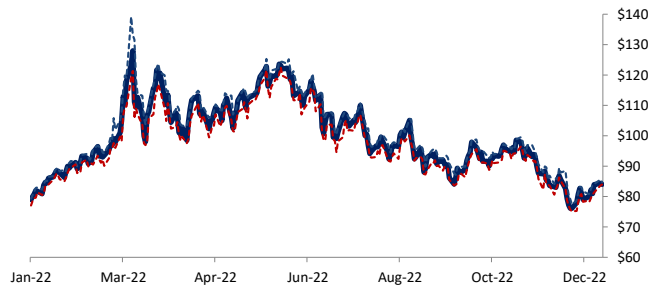


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0530	1.0590	1.0640	1.0690	1.0740
GBP	1.1880	1.1970	1.2020	1.2070	1.2140
JPY	132.70	133.50	134.05	134.50	135.30
CHF	0.9205	0.9260	0.9305	0.9360	0.9420

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0638	(6.35)	EUR/GBP	0.8842	5.30	
GBP/USD	1.2021	(1.05)	GBP/JPY	160.48	3.77	
USD/JPY	133.4800	16.37	EUR/JPY	142.00	9.42	
USD/CHF	0.9288	1.87	EUR/CHF	0.9883	(4.55)	

Brief Technical Commentary

EUR/USD: The pair is in a bullish consolidation and currently trading at (1.0635). A breakout above the resistance level (1.0690) will take us towards (1.0740) and we have our support level at (1.0590).

GBP/USD: The cable remains in a consolidation and currently trading at (1.2015). The cable is currently trading at the lower end of the consolidation a breakout below (1.1970) will take us lower towards (1.1880) and the resistance levels are at (1.2070-1.2140).

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	4.30	4.32	4.56	4.76	4.84
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		-0.9%	-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	4.67	4.35	3.95	3.84	3.91
Germany	2.52	2.64	2.52	2.50	2.33
United Kingdom	3.16	3.61	3.63	3.63	3.89
Japan	-0.02	0.04	0.24	0.45	1.56

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	84.61	(1.00)	Dow Jones	33,241.56	0.11	
Brent	83.82	0.02	Nikkei 225	26,336.83	(0.42)	
West Texas	79.32	0.27	S&P 500	3,829.25	(0.41)	
Gold	1,792.35	(0.20)	KuwaitSE	7,296.43	0.22	

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