

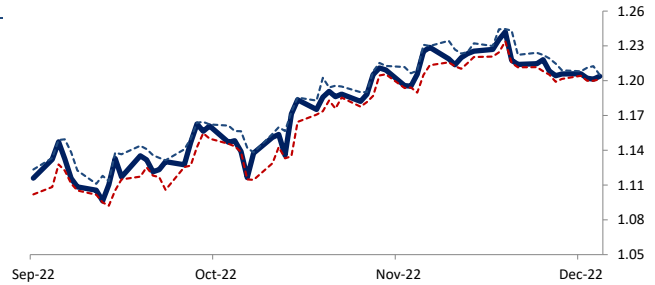
Kuwaiti Dinar Today

0.30625 / 0.30635

Key Market Highlights:

- Appetite for risk waned as concerns on concerns that China's rapid dismantling of its Covid Zero policy could lead to a surge in cases across the world. US stocks closed the week down and Asian markets are set to follow. Data released in the US on Wednesday showed the Federal Reserve's aggressive tightening policy has taken a toll on the housing market. Pending home sales tumbled 4.0% m/m, significantly more than the forecasted 0.9% drop, making this the sixth consecutive month of pending home sales declines. On a y/y basis, this is biggest annual drop on record, as pending home sales collapsed fell 38.6%.
- According to the Summary of Opinions released by The Bank of Japan (BoJ) from the December meeting, the shock move to double its yield cap was aimed at keeping stimulus on tap, not at changing the trajectory of policy. Supporting the BoJ's view that the Japanese economic recovery is weak, Japan's factory output shrank for the third straight month in November. The yen weakened to 134.47 before recovering back to 133.
- On the forex front, demand for safety kept the US Dollar Index steady in 104. The sterling cautiously held around 1.2040, and the euro held around 1.0625. In commodities, oil prices extended their decline, WTI hovered below \$80 a barrel and Brent crude inched close to \$85 a barrel.

GBP/USD
3-Month Performance



USD Index
3-Month Performance

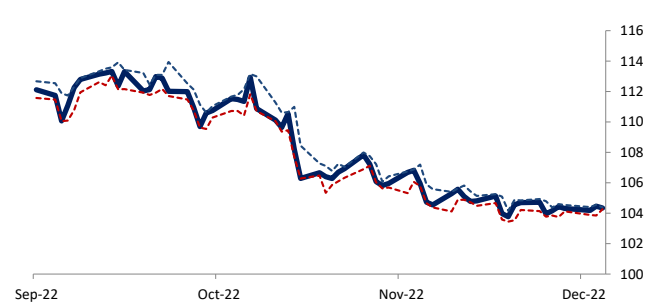


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0520	1.0580	1.0625	1.0675	1.0740
GBP	1.1925	1.1990	1.2035	1.2080	1.2160
JPY	132.50	133.20	133.80	134.25	134.90
CHF	0.9155	0.9220	0.9275	0.9330	0.9395

Brief Technical Commentary

EUR/USD: The EUR remains in the same trading range and currently trading at (1.0625). Resistance levels at (1.0675-1.0740) and support levels at (1.0580-1.0520). A breakout in these levels will determine the direction.

GBP/USD: The cable remains in a consolidation and currently trading at (1.2035). Support levels are set at (1.1990) and a breakout below that level will take us towards (1.1925). Resistance levels at (1.2080-1.2160).

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0608	(6.56)	EUR/GBP	0.8831	0.05
GBP/USD	1.2013	(11.04)	GBP/JPY	161.57	3.58
USD/JPY	134.4700	16.16	EUR/JPY	142.69	8.94
USD/CHF	0.9287	1.66	EUR/CHF	0.9856	(5.01)

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	4.58	4.79	4.89
EUR	1.89	1.90	2.13	2.70	3.27
GBP	3.43	3.43	3.73	4.09	4.47

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	-4.0%	-0.9%	-4.7%
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	4.65	4.36	3.95	3.86	3.95
Germany	2.49	2.63	2.52	2.50	2.33
United Kingdom	3.15	3.54	3.62	3.64	3.92
Japan	0.00	0.04	0.24	0.44	1.61

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	83.48	(1.16)	Dow Jones	32,875.71	(1.10)
Brent	82.83	0.02	Nikkei 225	26,041.24	(1.14)
West Texas	78.45	0.27	S&P 500	3,783.22	(1.20)
Gold	1,792.35	0.27	KuwaitSE	7,307.59	0.37

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