

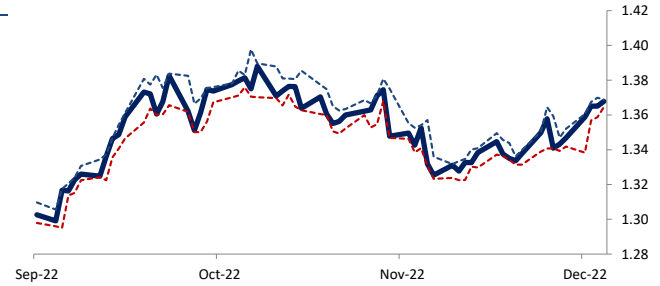
**Kuwaiti Dinar Today**

**0.30685 / 0.30695**

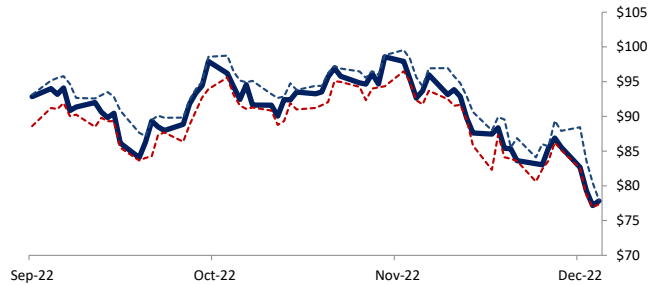
**Key Market Highlights:**

- Yesterday, the Bank of Canada hiked its benchmark overnight interest rate by half a percentage point to the highest level in almost 15 years and signaled its historic tightening campaign may be nearing an end. In the last 9 months, the central bank raised its rates by 400 basis points to the 14-year high 4.25% level seen today. The bank cited strong growth and a tight labor market as the motive for the latest increase.
- Notably, the bank eliminated language in their forward guidance that said they would have to raise rates further. Inflation, which was last seen at 6.9% in October, "is still too high" at more than three times the bank's 2% target, however three month rates of decline in core inflation indicates "price pressures may be losing momentum," the bank said.
- The dollar edged higher following a decline on Wednesday, sending the JPY 1.8% lower after a 3.6% gain against the dollar the previous day. Meanwhile, stocks in Asia fluctuated while Treasuries showed signs of a recession. The yield on the 2-year US Treasury bond was last seen at 4.3% and the 10-year return at 3.466%. In commodities, oil rose following a four-day drop as China moves towards easing virus curbs further.

**USD/CAD**  
3-Month Performance



**Brent Crude**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0390	1.0440	<b>1.0495</b>	1.0550	1.0600
GBP	1.2070	1.2120	<b>1.2180</b>	1.2235	1.2300
JPY	135.90	136.65	<b>137.20</b>	137.80	138.35
CHF	0.9320	0.9380	<b>0.9425</b>	0.9470	0.9530

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0505	(7.64)	EUR/GBP	0.8607	2.56
GBP/USD	1.2199	(9.94)	GBP/JPY	166.67	7.49
USD/JPY	136.6000	9.05	EUR/JPY	143.51	10.35
USD/CHF	0.9406	3.26	EUR/CHF	0.9882	(4.66)

**Major Crosses**

**Brief Technical Commentary**

EUR/USD: The pair started to consolidate after dropping from the high at (1.0594) and retracing to (1.0459). The EUR is currently trading at (1.0495), the consolidation range for the pair is (1.0440-1.0550). A breakout will dictate the direction.

GBP/USD: The cable started to consolidate after dropping from the high at (1.2342) to (1.2103). The cable is currently trading at (1.2180), the consolidation range for the pair is (1.2120-1.2235). A breakout will dictate the direction.

**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	3.80	4.23	4.47	4.73	4.89
EUR	1.37	1.52	1.99	2.44	2.87
GBP	2.93	3.35	3.61	3.99	4.36

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
05-Dec-22	CNY	Caixin Services PMI	46.7	48.0	48.4
05-Dec-22	USD	ISM Services PMI	56.5	53.5	54.4
06-Dec-22	JPY	Average Cash Earnings y/y	1.8%	2.0%	2.2%
06-Dec-22	JPY	Household Spending y/y	1.2%	0.9%	2.3%
06-Dec-22	AUD	Cash Rate	3.10%	3.10%	2.85%
06-Dec-22	AUD	RBA Rate Statement			
07-Dec-22	AUD	GDP q/q	0.6%	0.7%	0.9%
07-Dec-22	CAD	Overnight Rate & BOC Rate Statement	4.25%	4.00%	3.75%
09-Dec-22	USD	Core PPI m/m		0.2%	0.0%
09-Dec-22	USD	PPI m/m		0.2%	0.2%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.61	4.29	3.67	3.46	3.45
Germany	2.11	1.93	1.74	1.76	1.54
United Kingdom	3.00	3.20	3.16	3.04	3.45
Japan	-0.09	-0.02	0.12	0.24	1.45

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	77.11	(1.15)	Dow Jones	33,597.92	0.00
Brent	77.81	0.91	Nikkei 225	27,562.70	(0.45)
West Texas	72.76	1.01	S&P 500	3,933.92	(0.19)
Gold	1,783.50	(0.20)	KuwaitSE	7,430.51	0.10

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