

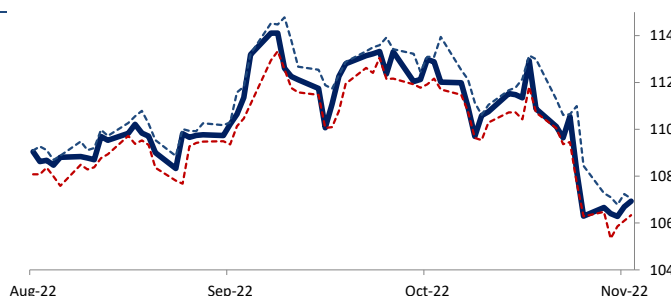
Kuwaiti Dinar Today

0.30785 / 0.30795

Key Market Highlights:

- The latest producer prices index (PPI) in the US indicated further that price pressures may be abating and that inflation has peaked, but Federal Reserve officials were quick to damp optimism the central bank's tightening cycle may be nearing its peak.
- The dollar took a hit after inflationary data came in weaker than expected and the probability of the Fed slowing down tightening came to light. Despite strong retail sales, the US Dollar Index lingered in the 106 region after seeing levels as high as 113 in the recent period, closing last week at 106.969.
- The euro banked on the dollar's weakness and reached as high as 1.04 before retreating back to the 1.03 region. The ECB's persistence to keep hiking while speculation swirls on the Fed helped keep the euro afloat. The single currency closed the week at 1.0325.
- Despite the poor outlook highlighted on the UK, the sterling swam higher as it managed to take advantage of the dollar's dip. Expectations that the BoE will continue raising rates after a once again higher inflation reading pushed the sterling just below 1.19, closing the week at 1.1892.
- On top of the pressures from slowing global growth and red-hot inflation, Japan has been dealing with the challenge of the yen's slide to all-time lows against the dollar, which has magnified cost-of-living strains on households. Nonetheless, a weakened dollar in the recent period has kept the yen capped below 141. The yen closed the week at 140.35.

US Dollar Index
3-Month Performance



USD/JPY
3-Month Performance

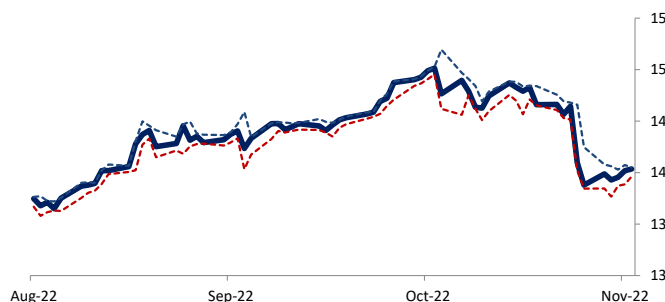


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0000	1.0185	1.0324	1.0445	1.0615
GBP	1.1560	1.1760	1.1884	1.2025	1.2260
JPY	136.90	138.80	140.35	142.20	144.00
CHF	0.9280	0.9390	0.9546	0.9690	0.9860

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0324	-9.18	EUR/GBP	0.8684	-3.38
GBP/USD	1.1884	-12.16	GBP/JPY	166.87	-7.46
USD/JPY	140.3500	-1.98	EUR/JPY	144.92	-1.20
USD/CHF	0.9546	-4.65	EUR/CHF	0.9855	-4.96

Major Crosses

Brief Technical Commentary

EUR/USD: The pair remained in a consolidation the past week with a bullish momentum the week prior, a breakout above our resistance level (1.0445) will take us higher towards our 2nd resistance level at (1.0615) and we have our supports at (1.0185) and (1.000). Outlook remains bullish.

GBP/USD: The pair traded in a range the past week and made a new high at (1.2025), a breakout above the high level (1.2025) will take us higher towards our 2nd resistance level at (1.2260) and we have strong support at (1.1760) level. Short term outlook is bullish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.38	3.56	4.00	4.19	4.44
USD	3.80	3.93	4.30	4.60	4.84
EUR	1.39	1.41	1.82	2.34	2.84
GBP	2.93	3.00	3.44	3.85	4.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
21-Nov-22	EUR	German PPI m/m		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	4.72	4.53	4.01	3.83	3.92
Germany	2.12	2.07	1.98	2.01	1.91
United Kingdom	3.00	3.15	3.28	3.24	3.39
Japan	-0.09	-0.03	0.08	0.24	1.40

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	87.65	-0.55	Dow Jones	33,745.69	0.59
Brent	87.62	-2.14	Nikkei 225	27,899.77	-0.11
West Texas	80.11	-1.91	S&P 500	3,965.34	0.48
Gold	1,750.19	-0.63	KuwaitSE	7,610.47	0.12

Global Indices

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