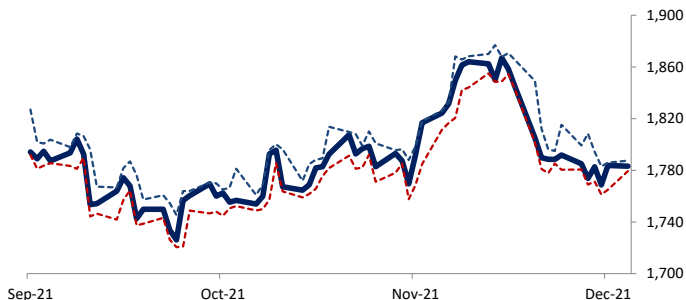


Key Market Highlights

- The emergence of the Omicron variant has put a wrench into economists and analysts expectations after they were starting to have a somewhat clear view. The Bank of England's likelihood of holding back from an interest rate rise this month has significantly increased. The majority of the BoE's Monetary Policy committee is now expected to decide that they will need more time to evaluate the implications of Omicron, and to vote on leaving interest rates on their historic low rates of 0.1%. The BoE has already surprised markets by not raising rates in November, despite surging prices of goods and services. The probabilities for a December rate hike are now sitting at 22.4%.
- In the equity market, both US and European stocks futures moved higher on Monday as Asian markets lagged. The movement follows Fridays' slide, especially after US health chief Dr. Anthony Fauci said that data on Omicron's severity was encouraging, and that it looked to be less severe than the Delta variant. S&P 500 futures added 0.4% while those of Nasdaq added 0.1%. In Europe, EUROSTOXX 50 futures firmed 1.1% and FTSE futures 0.8%. Japan's Nikkei eased 0.5% while China's blue chip CSI300 gained 0.6%.
- Gold prices remained flat on Monday as it got caught between subdued bond yields and the prospect of a faster tapering pace from the Federal Reserve, the yellow metal is now trading around the \$1,784 level. US 10-year Treasury yields hovered near their two-month low hit on Friday while short-term yields were pushed higher. The black gold saw a rise with oil prices rising by more than \$1 a barrel this morning after Saudi Arabia raised prices for its crude sold to Asia and the United States.

Gold
3-Month Performance



US 10-Year Treasury Yield
3-Month Performance

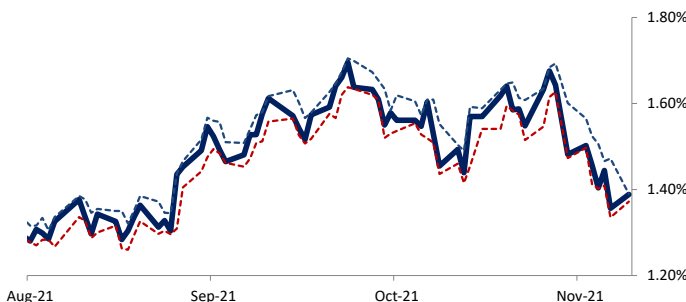


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1185	1.1235	1.1288	1.1335	1.1385
GBP	1.3130	1.3190	1.3234	1.3270	1.3330
JPY	112.15	112.55	113.00	113.60	114.00
CHF	0.9105	0.9155	0.9200	0.9265	0.9300

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1333 level during Friday's trading session and currently at 1.1288. EUR/USD Support levels are at (1.1185-1.1235) any break below would take the pair down to 1.1050. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3207 level during Friday's trading session and currently trading at 1.3234. GBP/USD Support levels are at (1.3130-1.3190) any break below would take the pair down to 1.3080 Short term outlook is Bearish.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
3-Dec-21	USD	Non-Farm Employment Change	210K	553K	546K
3-Dec-21	USD	Average Hourly Earnings	0.3%	0.4%	.04%
3-Dec-21	USD	Unemployment Rate	4.2%	4.5%	4.6%
7-Dec-21	AUD	Cash Rate		0.10%	0.10%
7-Dec-21	AUD	RBA Rate Statement			
8-Dec-21	CAD	BOC Rate Statement			
8-Dec-21	CAD	Cash Rate		0.10%	0.10%
10-Dec-21	USD	CPI m/m		0.7%	0.9%
10-Dec-21	USD	Core CPI m/m		0.5%	0.6%
14-Dec-21	USD	PPI m/m			

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1313	(7.62)	EUR/GBP	0.8547	(4.59)
GBP/USD	1.3231	(3.25)	GBP/JPY	149.19	6.42
USD/JPY	112.8000	9.54	EUR/JPY	127.55	0.48
USD/CHF	0.9178	4.00	EUR/CHF	1.0379	(3.89)

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.07	0.10	0.19	0.27	0.46
EUR	-0.59	-0.64	-0.60	-0.55	-0.50
GBP	0.04	0.07	0.09	0.28	0.65
CHF	-0.82	-0.80	-0.78	-0.73	-0.58
AUD	-0.10	0.01	0.08	0.13	0.50

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.23	0.62	1.17	1.39	1.71
Germany	-0.77	-0.75	-0.64	-0.40	-0.11
United Kingdom	0.28	0.46	0.60	0.76	0.85
Japan	-0.14	-0.12	-0.11	0.03	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	72.44	0.01	Dow Jones	34,580.08	(0.17)
Brent	71.55	2.39	Nikkei 225	27,927.37	(0.36)
West Texas	67.96	2.57	S&P 500	4,538.43	(0.84)
Gold	1,784.60	0.05	KuwaitSE	6,989.60	0.22

Global Indices