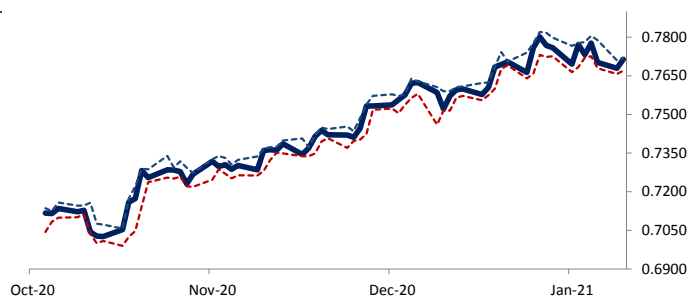


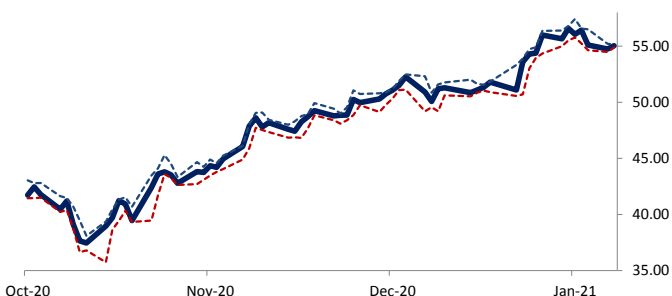
**Highlights in the Foreign Exchange Market:**

- The dollar slipped from its recent highs this morning ahead of U.S. Treasury Secretary nominee Janet Yellen's testimony later today and as traders keep a close eye on the policies of Joe Biden's government. Expectations that Biden's first 100 days will be focused on rolling out coronavirus inoculations and providing economic stimulus, could weaken the dollar in coming days. The greenback also weakened against most major peers as stocks in Asia rallied, lifting risk sentiment and curbing demand for safe-haven currencies like the dollar and Japanese yen.
- The risk-on Australian and New Zealand dollars were also firmer against the U.S. dollar, as investor sentiment turned positive after China was the only major economy in the world to avoid a contraction last year. This has renewed optimism that China will continue to underpin growth in the region.
- Oil prices edged up this morning as optimism that government stimulus would support global economic growth and revitalize oil demand despite renewed COVID-19 pandemic lockdowns. Investors were also upbeat about demand in China, the world's top crude oil importer, after data released on Monday showed its refineries processed 3% more crude oil than a year ago. Finally, oil prices have been heavily supported by Saudi Arabia's additional supply cuts in the next two months which are expected to draw down global inventories by 1.1 million barrels per day in the first quarter.

**AUD/USD**  
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	1.2000	1.2050	<b>1.2096</b>	1.2150	1.2200
GBP	1.3505	1.3555	<b>1.3604</b>	1.3655	1.3715
JPY	103.00	103.50	<b>104.00</b>	104.50	105.00
CHF	0.8810	0.8860	<b>0.8908</b>	0.8960	0.9010

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2076	(0.59)	EUR/GBP	0.8886	(0.56)
GBP/USD	1.3584	(0.50)	GBP/JPY	140.85	0.72
USD/JPY	103.6900	0.81	EUR/JPY	125.22	(0.90)
USD/CHF	0.8906	0.67	EUR/CHF	1.0755	(0.30)

**Major Crosses**

**Brief Technical Commentary**

EUR/USD: The pair moved down to the 1.2052 level during Monday's trading session and currently trading at 1.2096. EUR/USD Resistance levels are at (1.2150-1.2200) any break above would take the pair up to 1.2285. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3518 level during Monday's trading session and currently trading at 1.3604. GBP/USD Resistance levels are at (1.3655-1.3715) any break above would take the pair up to 1.3950. Short term outlook is Bullish.

**Local & Global Rates**

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.19	1.44	1.69	1.94
USD	0.10	0.13	0.22	0.25	0.32
EUR	-0.58	-0.59	-0.56	-0.54	-0.50
GBP	0.03	0.03	0.03	0.04	0.08
CHF	-0.83	-0.81	-0.76	-0.72	-0.61
AUD	-0.15	-0.10	-0.20	-0.15	-0.12

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
15-Jan-21	USD	Core Retail Sales m/m	-1.4%	-0.1%	-0.9%
15-Jan-21	USD	Retail Sales m/m	-0.7%	0.0%	-1.1%
18-Jan-21	CNY	GDP q/y	6.5%	6.2%	4.9%
20-Jan-21	CAD	BOC Monetary Policy Statement			
21-Jan-21	JPY	BOJ Monetary Policy Statement			
21-Jan-21	EUR	ECB Monetary Policy Statement		0.2%	0.2%
21-Jan-21	USD	Philly Fed Manufacturing Index		12.2	11.1
22-Jan-21	GBP	Retail Sales m/m		0.8%	-3.8%
22-Jan-21	EUR	Flash Manufacturing PMI		54.6	55.2
22-Jan-21	USD	Flash Manufacturing PMI		56.6	57.1

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.09	0.14	0.47	1.11	1.86
Germany	-0.67	-0.73	-0.73	-0.53	-0.12
United Kingdom	-0.15	-0.15	-0.05	0.29	0.86
Japan	-0.14	-0.13	-0.11	0.04	0.65

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	53.95	(0.04)	Dow Jones	30,814.26	(0.57)
Brent	54.39	0.04	Nikkei 225	28,668.05	1.51
West Texas	52.22	0.10	S&P 500	3,768.25	(0.72)
Gold	1,837.26	0.02	KuwaitSE	5,662.57	0.15

**Global Indices**

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