

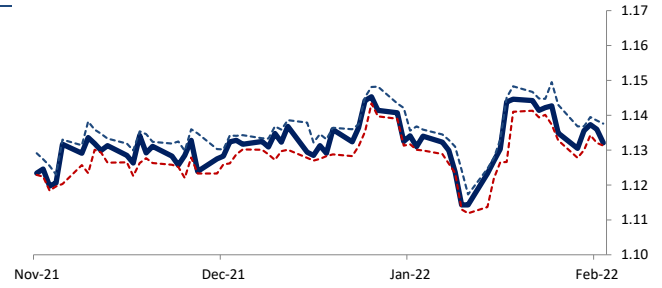
Kuwaiti Dinar Today

0.30240 / 0.30250

Highlights in the Foreign Exchange Market:

- Global markets jittered as murky tensions between Russia and the West deepened with the threat of war approaching in the horizon. Equities deflated and bonds rose as the quest for resuming diplomacy and consideration of where central banks will anchor their attacks on inflation guide market sentiment.
- Equities washed away their gains and dived in the red for the week. In the US, the Dow Jones dipped 1.9%, the S&P 500 dipped 1.58%, and the Nasdaq 100 dipped 1.71%. In Europe, the Euro Stoxx 50 and FTSE 100 both tanked approximately 2%. Bonds reasserted their haven status amid the stock dip sending yields downwards. The US 10-year Treasury yield is back below 2% at 1.93% and the 2-year yield declined to 1.47%. Similarly in Europe, the German 10-year Bund yield was down to 0.19% and the 10-year British gilt stood at 1.38%.
- The dollar managed to ride the wave of uncertainty and gathered support compared to most of its peers. Fear plunged the euro back to 1.1325 despite attempted support from the ECB on potential rate hikes this year. The sterling managed to keep its gains afloat and dipped slightly below 1.3600. The yen sailed steadily in 115 while the aussie swam towards 0.7200.
- The tides of the commodity rally continue to rise and fall with the weight of geopolitical tensions and the prospect of Iranian barrels rescuing sunken supplies. Oil prices paddled below \$95 a barrel. Gold, on the other hand, came in strong against the current and rose close to \$1,900 an ounce as submerging equities inflated demands for safe havens.

EUR/USD
3-Month Performance



Gold
3-Month Performance

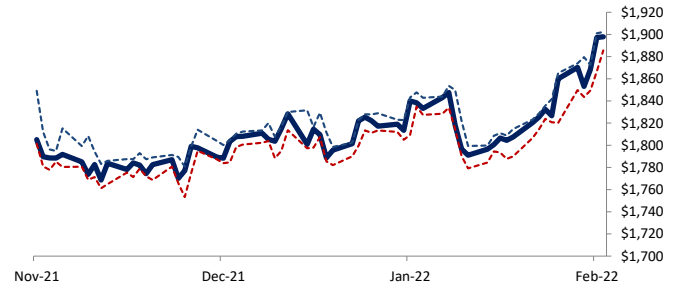


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1120	1.1230	1.1321	1.1420	1.1525
GBP	1.3395	1.3485	1.3590	1.3690	1.3795
JPY	113.05	114.10	115.00	116.05	117.05
CHF	0.9010	0.9120	0.9215	0.9310	0.9415

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1321	(0.41)	EUR/GBP	0.8331	(0.82)	
GBP/USD	1.3590	0.45	GBP/JPY	156.23	0.61	
USD/JPY	115.0000	(0.05)	EUR/JPY	130.17	(0.12)	
USD/CHF	0.9215	1.02	EUR/CHF	1.0427	0.56	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1313 level during Friday's trading session and closed for the week at 1.1321. EUR/USD Resistance levels are at (1.1390-1.1420) any break above would take the pair up to 1.1525. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3570 level during Friday's trading session and closed for the week at 1.3590 GBP/USD Resistance levels are at (1.3650-1.3690) any break above would take the pair up to 1.3795. Short term outlook is Neutral.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.06
USD	0.05	0.13	0.37	0.65	1.04
EUR	-0.57	-0.56	-0.53	-0.49	-0.33
GBP	0.44	0.46	0.75	1.05	1.42

Economic Events

Date	Country	Event	Actual	Forecast	Previous
21-Feb-22	EUR	German Flash Manufacturing PMI		59.6	59.8
21-Feb-22	EUR	German Flash Services PMI		53.2	52.2
21-Feb-22	GBP	Flash Manufacturing PMI		57.2	57.3
21-Feb-22	GBP	Flash Services PMI		55.6	54.1
22-Feb-22	USD	Flash Manufacturing PMI		56.2	55.5
22-Feb-22	USD	Flash Services PMI		53.2	51.2
23-Feb-22	AUD	Wage Price Index q/q		0.7%	0.6%
23-Feb-22	GBP	Monetary Policy Report Hearings			
24-Feb-22	USD	Preliminary GDP q/q		7.1%	6.9%
24-Feb-22	USD	Crude Oil Inventories			1.1M

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.96	1.47	1.82	1.93	2.24
Germany	-0.69	-0.50	-0.09	0.18	0.45
United Kingdom	1.04	1.23	1.27	1.37	1.46
Japan	-0.09	-0.04	0.04	0.20	0.92

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	92.14	0.98	Dow Jones	34,079.18	(0.68)
Brent	93.54	0.61	Nikkei 225	27,122.07	(0.41)
West Texas	91.07	(0.75)	S&P 500	4,348.87	(0.54)
Gold	1,898.74	0.03	KuwaitSE	7,609.43	(0.26)

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