

Key Market Highlights:

- Asian equities opened today's trading session with mixed performances. The Nikkei index edged up by 0.33% to reach 28,692.18 while Hang Seng dipped by 0.58% to 27,980.23 during midmorning trade. In Wall Street markets were closed due to the US holiday and will resume trading today.
- While markets await the anticipated CPI inflation measures in the US to be released on Wednesday, effects of the Fed's planned tightening policies linger and continue to drive equities, bond, and FX markets.
- Progress in the US labor market suggest faster normalization and markets are now betting four interest rate hikes this year instead of three. The news of Omicron reaching its peak in New York and surging yields on Treasuries helped the Nasdaq 100 recover by 0.1% after four days of losses. The Dow Jones is down 0.45% and the S&P 500 is also down by 0.14%. Treasuries were steady - the 10-year yield stands at 1.76% and the 2-year yield at 0.91%.
- Despite a slight dip in the greenback, the surge in US Treasury yields and inflation concerns potentially speeding and increasing the Fed's rate hikes keeps its strong position against its peers. The single currency climbed 0.12% but still seesaws around the 1.13 figure. The cable gained 0.10% but still trades below the 1.36 mark. The yen is up 0.07% for the first time in four days.
- On the commodities front, oil prices reflect the market's potential benefit from tighter supplies and supply risk from Russia with WTI trading at \$78.75 a barrel and Brent trading at \$81.23 a barrel. The weaker dollar lent support to gold which increased 0.36% trading at \$1,805 an ounce.

US 10-Year Treasury Yield - 3 Month Performance (%)



Brent Crude - 3 Month Performance

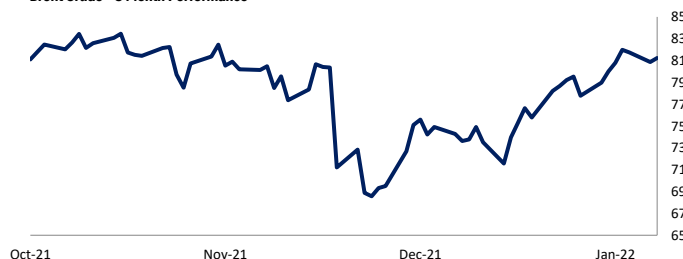


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1225	1.1270	1.1340	1.1385	1.1435
GBP	1.3490	1.3540	1.3589	1.3635	1.3690
JPY	114.25	114.75	115.28	115.85	116.25
CHF	0.9170	0.9215	0.9265	0.9310	0.9360

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1326	-0.26	EUR/GBP	0.8343	0.87
GBP/USD	1.3577	0.48	GBP/JPY	156.40	-0.62
USD/JPY	115.20	-0.15	EUR/JPY	130.46	0.15
USD/CHF	0.9273	-1.44	EUR/CHF	1.05	-1.23

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1285 level during Monday's trading session and currently trading at 1.1340. EUR/USD Resistance levels are at (1.1385-1.1435) any break above would take the pair up to 1.1595. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3605 level during Monday's trading session and currently trading at 1.3589. GBP/USD Resistance levels are at (1.3635-1.3690) any break above would take the pair up to 1.3830. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.75	2.00
USD	0.08	0.11	0.24	0.38	0.66
EUR	-0.59	-0.62	-0.58	-0.56	-0.49
GBP	0.18	0.25	0.49	0.81	0.81
CHF	-0.80	-0.78	-0.75	-0.70	-0.55
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
7-Jan-22	USD	Non-Farm Employment Change	199K	426K	210K
7-Jan-22	USD	Unemployment Rate	3.9%	64.3	61.2
7-Jan-22	USD	Average Hourly Earnings m/m	0.6%	0.4%	0.4%
11-Jan-22	USD	Fed Chair Powell Testifies			
12-Jan-22	USD	CPI m/m		0.4%	0.8%
12-Jan-22	USD	Core CPI m/m		0.5%	0.5%
13-Jan-22	USD	PPI m/m		0.4%	0.8%
14-Jan-22	EUR	ECB President Lagarde Speaks			
14-Jan-22	USD	Core Retail Sales m/m		0.2%	0.3%
14-Jan-22	USD	Retail Sales m/m		0.0%	0.3%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.90	1.19	1.53	1.76	2.08
Germany	-0.73	-0.58	-0.38	-0.04	0.29
United Kingdom	0.82	0.91	1.00	1.19	1.30
Japan	-0.08	-0.09	-0.04	0.14	0.71

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	83.29	-0.60	Dow Jones	36,068.87	-0.45
Brent	81.24	0.46	Nikkei 225	28,242.58	-0.85
West Texas	78.71	0.61	S&P 500	4,670.29	-0.14
Gold	1,808.13	0.36	KuwaitSE	7,190.04	0.53

Global Indices

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