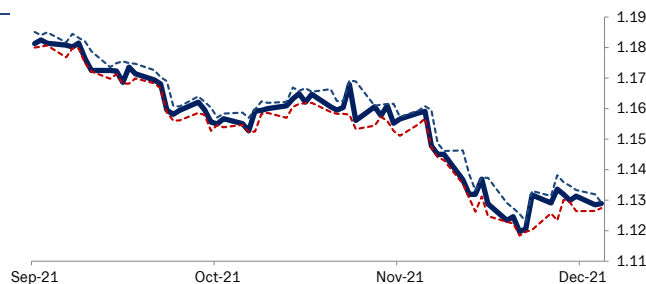


Key Highlights in the Market:

- In its last policy meeting of the year, the Reserve Bank of Australia left interest rates at an ultra-loose 0.1% and stuck with its bond buying plans. The Australian regulator resisted the pressure to follow its US counterpart who signaled an earlier winding down of stimulus. The RBA board noted the emergence of the Omicron variant but was confident it would not derail what has been a rapid economic recovery. It is crucial to note that while inflation had picked up in Australia, it was still lower than many other developed nations and is likely to rise only gradually given the inertia evident in wages growth. Last month, the central bank had surprised many by committing to keeping bond yields low, so markets were speculating a shift again by signaling an early end to its bond buying campaign. The RBA was upbeat on the economic outlook as high vaccination rates allowed the lifting of coronavirus lockdowns.
- In the FX markets, the dollar was supported against the safe-haven Japanese yen among other havens, as US yields rose amid hopes that the Omicron variant may be milder than previously expected. On to riskier currencies, the Australian dollar also found buyers after the central bank sounded cautiously upbeat about Omicron, rising about 0.4% against its US counterpart to \$0.7082 at the time of writing. The euro saw resumed pressures as bets firmed on a rise in US rates far before those of Europe, trading at around \$1.1290 at the time of writing. Sterling rose 0.2% to \$1.3283 but lagged against other majors, as investors believed that Omicron reduces the likelihood of a rate hike next week.

EUR/USD
3-Month Performance



AUD/USD
3-Month Performance

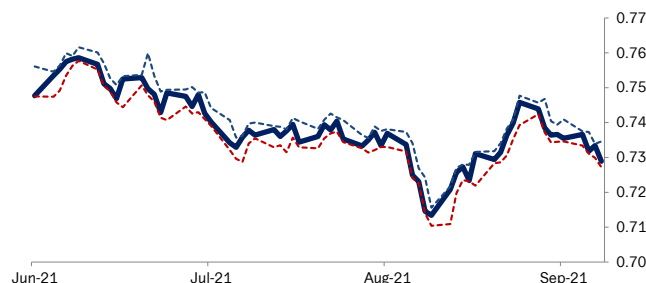


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1185	1.1235	1.1288	1.1335	1.1385
GBP	1.3190	1.3220	1.3280	1.3335	1.3370
JPY	112.50	113.00	113.64	113.95	114.45
CHF	0.9160	0.9200	0.9240	0.9300	0.9345

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1285	(7.53)	EUR/GBP	0.8504	(1.87)
GBP/USD	1.3264	(2.90)	GBP/JPY	150.49	7.48
USD/JPY	113.4600	10.19	EUR/JPY	128.06	1.15
USD/CHF	0.9256	4.49	EUR/CHF	1.0444	(5.37)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1265 level during Monday'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 up to the 1.3286 level during Monday's trading session and currently trading at 1.3280. GBP/USD Support levels are at (1.3190-1.3220) any break below would take the pair down to 1.3135 Short term outlook is Neutral.

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	0.08	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	-0.59
AUD	-0.20	0.02	0.05	0.17	0.52

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%	0.4%
3-Dec-21	USD	Unemployment Rate	4.2%	4.5%	4.6%
7-Dec-21	AUD	Cash Rate	0.10%	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			0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.24	0.64	1.22	1.45	1.78
Germany	-0.77	-0.75	-0.62	-0.39	-0.08
United Kingdom	0.25	0.44	0.57	0.73	0.82
Japan	-0.14	-0.12	-0.10	0.05	0.67

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	74.93	3.48	Dow Jones	35,227.03	1.87
Brent	74.01	1.27	Nikkei 225	28,590.67	2.38
West Texas	70.60	1.60	S&P 500	4,591.67	1.17
Gold	1,786.67	(0.41)	KuwaitSE	7,024.16	0.57

Global Indices

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