

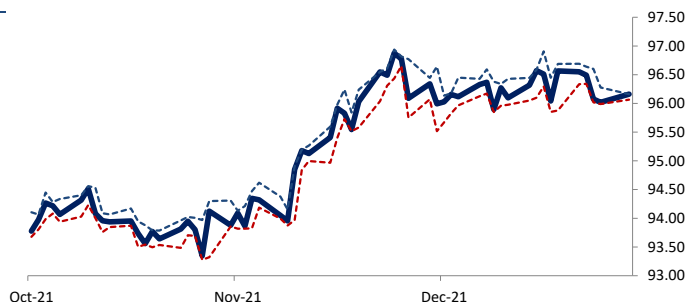
Kuwaiti Dinar Today

0.30245 / 0.30255

Market Highlights:

- The markets are generally quiet for the last week of the year, with a great number of traders taking the time off to spend it with their families. Asian stock markets opened the week weaker as uncertainty over the economic impact of the Omicron variant weighed on investors sentiment. US airlines cancelled or delayed thousands of flights over the past three days due to Covid-19-related staff shortages. In Asia, China reported its highest daily rise in local Covid-19 cases in 21 months over the weekend as infections more than doubled in the northwestern city of Xian. Japan's Nikkei lost 0.2% while South Korea's Kospi fell 0.11%. In the foreign exchange markets, the U.S. dollar continued to languish near the bottom of its range of the past month against a basket of major peers after hitting a 16 month high in November. In the crude market, Brent crude rose 26 cents to \$76.40 a barrel while the US's West Texas Intermediate futures fell 59 cents to \$73.20 a barrel.
- In Japan, retail sales rose faster than expected for the month of November, thanks to a decrease in Covid-19 cases in the month, encouraging shoppers to ramp up spending on good and services. The figure showed retail sales gained 1.9% in November from a year earlier, surpassing economists' forecasts for a 1.7% gain and beating the 0.9% gain of October. Looking at the components of the figure, fuel sales rose 29.2% in November from a year earlier thanks to soaring commodity prices. Car sales fell 14.1% on the back of supply bottlenecks, while electronics sales declined 10.6% with diminishing demand for stay at home appliances. Japan is doing well compared to the rest of the world in controlling the spread of Omicron, no restrictions have been reinstated other than strict border controls to stop the spread of the new Omicron variant.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

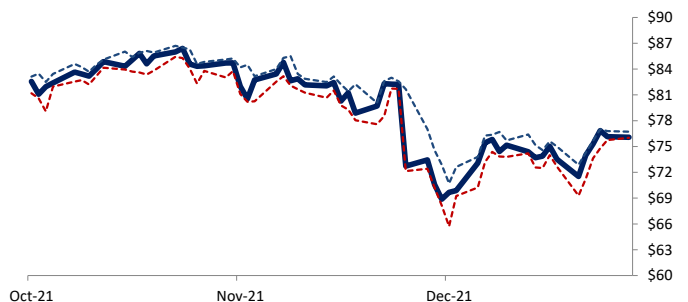


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1220	1.1260	1.1317	1.1380	1.1430
GBP	1.3310	1.3340	1.3405	1.3440	1.3510
JPY	112.55	113.90	114.45	115.00	115.55
CHF	0.9105	0.9155	0.9196	0.9245	0.9295

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1302 level during Friday's trading session and currently trading at 1.1317. EUR/USD Support levels are at (1.1220-1.1260) any break below would take the pair down to 1.1185. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3382 level during Friday's trading session and currently trading at 1.3405. GBP/USD Resistance levels are at (1.3420-1.3440) any break above would take the pair up to 1.3510. Short term outlook is Bullish.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-Dec-21	USD	Final CPI q/q	2.30%	2.10%	2.10%
23-Dec-21	CAD	GDP m/m	0.80%	0.80%	0.20%
23-Dec-21	USD	Core PCE Price Index m/m	0.50%	0.40%	0.50%
27-Dec-21	JPY	Retail Sales y/y	1.90%	1.80%	0.90%
28-Dec-21	JPY	Unemployment Rate		3.20%	3.20%
28-Dec-21	JPY	BOJ Core CPI y/y		0.50%	0.60%
29-Dec-21	USD	Crude Oil Inventories			(4.7M)
30-Dec-21	USD	Unemployment Claims		200K	205K
31-Dec-21	CNY	Manufacturing PMI		50.00	50.00
31-Dec-21	CNY	Non-Manufacturing PMI		52.00	52.30

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1317	(7.38)	EUR/GBP	0.8444	(5.51)
GBP/USD	1.3385	(2.03)	GBP/JPY	153.09	9.15
USD/JPY	114.4100	10.94	EUR/JPY	129.34	2.03
USD/CHF	0.9193	3.89	EUR/CHF	1.0407	(5.72)

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	0.22	0.34	0.57
EUR	-0.62	-0.66	-0.59	-0.56	-0.49
GBP	0.19	0.18	0.25	0.47	0.82
CHF	-0.83	-0.80	-0.77	-0.72	-0.56
AUD	-0.23	0.05	0.05	0.08	0.50

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.25	0.69	1.24	1.48	1.88
Germany	-0.72	-0.69	-0.51	-0.26	0.11
United Kingdom	0.46	0.62	0.77	0.93	1.08
Japan	-0.11	-0.10	-0.09	0.06	0.67

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	75.46	(2.16)	Dow Jones	35,950.56	0.55
Brent	76.16	0.02	Nikkei 225	28,711.14	(0.25)
West Texas	73.04	(0.75)	S&P 500	4,725.79	0.62
Gold	1,811.70	0.53	KuwaitSE	7,032.61	0.10

Global Indices

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