

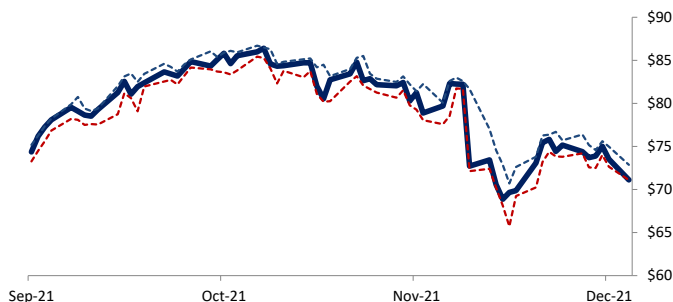
Kuwaiti Dinar Today

0.30265 / 0.30275

Key Market Highlights

- New lockdowns in parts of Europe to stem the spread of the highly transmissible Omicron variant is unsettling investors and weighing on risk sentiment. The Netherlands went into lockdown on Sunday, with fears that further restrictions will be imposed around Europe ahead of the Christmas and New Year holidays. US equity futures, Asian stocks and crude oil declined on Monday. Looking at commodities, oil prices fell nearly 2% early Monday as surging cases of the Omicron variant in Europe and the US placed pressure on demand expectations.
- Meanwhile, Democratic senator Joe Manchin in the US said he will not support President Biden's "Build Back Better Act" after weeks of fellow Democrats attempting to secure Manchin's support. The act is a sweeping social spending and climate package, which is considered a key pillar of President Biden's agenda.
- In Turkey, President Recep Tayyip Erdogan pledged to continue interest rate cuts while the lira leads as the world's worst performing currency over the past three months. Erdogan's statement came just days after the Turkish Central Bank cut policy rates by 100 basis points and assured of no further rate cuts. The USD/TRY rate reached a record high of 17.066 on Friday after gaining 89% in the past three months.

Brent Crude
3-Month Performance



USD/TRY
3-Month Performance

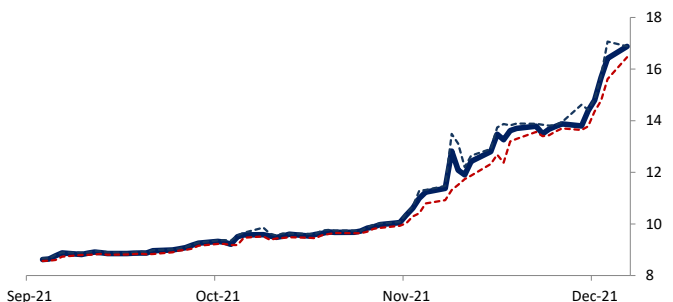


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1145	1.1180	1.1247	1.1290	1.1345
GBP	1.3130	1.3170	1.3226	1.3290	1.3345
JPY	112.55	113.00	113.50	113.95	114.30
CHF	0.9155	0.9190	0.9236	0.9275	0.9315

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1233 level during Friday's trading session and currently trading at 1.1247. EUR/USD Support levels are at (1.1145-1.1180) any break below would take the pair down to 1.1025. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3237 level during Friday's trading session and currently trading at 1.3226. GBP/USD Support levels are at (1.3130-1.3170) any break below would take the pair down to 1.3030. Short term outlook is Neutral.

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1239	(7.86)	EUR/GBP	0.8494	(4.77)
GBP/USD	1.3242	(3.30)	GBP/JPY	150.42	6.78
USD/JPY	113.6700	9.94	EUR/JPY	127.77	0.58
USD/CHF	0.9237	4.30	EUR/CHF	1.0386	(3.86)

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	0.08	0.10	0.21	0.31	0.53
EUR	-0.59	-0.68	-0.62	-0.57	-0.50
GBP	0.19	0.18	0.22	0.39	0.73
CHF	-0.82	-0.80	-0.78	-0.72	-0.57
AUD	-0.03	0.27	-0.20	0.08	0.43

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Dec-21	CHF	SNB Monetary Policy Assessment			
16-Dec-21	EUR	Monetary Policy Statement			
16-Dec-21	GBP	Monetary Policy Summary			
21-Dec-21	AUD	Monetary Policy Meeting Minutes			
21-Dec-21	CAD	Retail Sales m/m		1.7%	-0.2%
22-Dec-21	USD	Final GDP q/q		2.1%	2.1%
22-Dec-21	USD	CB Consumer Confidence		110.5	109.5
22-Dec-21	USD	Existing Home Sales		6.55M	6.34M
23-Dec-21	CAD	GDP m/m		0.8%	0.1%
23-Dec-21	USD	Durable Goods Orders m/m		1.5%	-0.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.22	0.61	1.13	1.36	1.77
Germany	-0.72	-0.74	-0.61	-0.39	-0.05
United Kingdom	0.29	0.48	0.62	0.77	0.93
Japan	-0.13	-0.12	-0.11	0.03	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	72.02	(3.94)	Dow Jones	35,365.44	(1.48)
Brent	71.12	(3.26)	Nikkei 225	27,948.42	(2.09)
West Texas	68.50	(3.33)	S&P 500	4,620.64	(1.03)
Gold	1,804.07	0.35	KuwaitSE	6,933.95	3.00

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