

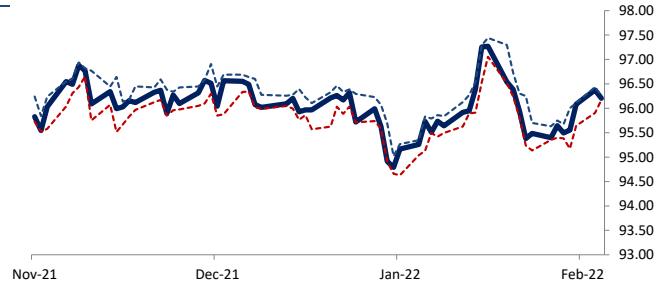
Kuwaiti Dinar Today

0.30250 / 0.30260

Highlights in the Foreign Exchange Market:

- Financial markets had a volatile day juggling wrangled geopolitics and upcoming rate hikes that could stifle earnings. In the US, the Dow Jones, S&P 500 and the Nasdaq 100 continue swimming in the red. In Europe, losses poured on the Euro Stoxx that slipped 2.18% and the FTSE 100 that slipped 1.69%. Looming dark clouds of Fed rate hike expectations flattened the yield curve further with the US 10-year Treasury yield at 1.98% and the 2-year yield at 1.56%.
- In the US, FOMC member Bullard blew hawkish gusts supporting a 50bps hike in March and more frequent rate hikes to put out flaming inflation. On the contrary, ECB President Lagarde peppered dovish remarks highlighting gradual movement on recent aggressive expectations. Further eastwards, China will release its latest PPI figure on Wednesday as it contemplates another rate cut to resurrect a withering economy. In an inflation-weak Japan, the BoJ launched an unlimited bond-buying program to cap rising yields.
- The greenback is weathering the storm and sheltered its strength amid mounting European tensions and active hike expectations. The downpour of worries drowned the single currency to a low of 1.1307 before levitating back around 1.1320 as diplomatic optimism filtered the air. The sterling failed to float above 1.3550. The yen traded below 115.50.
- Parching commodity supplies have been most vulnerable amidst the geopolitical storm. Efforts on multiple fronts attempted to douse worries of further inflationary risk and a global recession. The oil price rally remains at the mercy of threatening sanctions on Russia as German Chancellor Olaf Scholz meets Vladimir Putin today. WTI and Brent were both stable around \$95 a barrel. Flights to safe havens sheltered gold above \$1,875 an ounce.

US Dollar Index
3-Month Performance



Gold
3-Month Performance

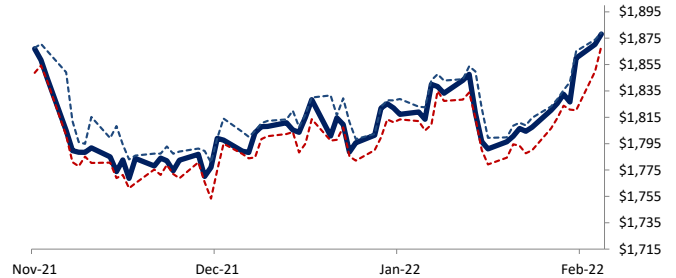


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1220	1.1265	1.1319	1.1370	1.1425
GBP	1.3445	1.3495	1.3538	1.3590	1.3650
JPY	114.35	114.90	115.41	115.90	116.35
CHF	0.9145	0.9195	0.9237	0.9295	0.9340

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1305	(0.47)	EUR/GBP	0.8357	(0.48)	
GBP/USD	1.3526	0.00	GBP/JPY	156.29	0.49	
USD/JPY	115.5300	0.23	EUR/JPY	130.62	0.14	
USD/CHF	0.9244	1.28	EUR/CHF	1.0449	0.82	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1278 level during Monday's trading session and currently trading at 1.1319. EUR/USD Resistance levels are at (1.1370-1.1425) any break above would take the pair up to 1.1495. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3491 level during Monday's trading session and currently trading at 1.3535. GBP/USD Resistance levels are at (1.3590-1.3650) any break above would take the pair up to 1.3750. Short term outlook is Bullish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.05	0.09	0.38	0.69	1.10
EUR	-0.58	-0.56	-0.52	-0.46	-0.30
GBP	0.45	0.45	0.78	1.12	1.52

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Feb-22	USD	CPI m/m	0.6%	0.4%	0.5%
10-Feb-22	USD	Core CPI m/m	0.6%	0.5%	0.6%
11-Feb-22	GBP	Preliminary GDP q/q	1.0%	1.1%	1.1%
14-Feb-22	EUR	ECB President Lagarde Speaks			
15-Feb-22	EUR	ZEW Economic Sentiment		54.4	49.4
15-Feb-22	USD	PPI m/m		0.5%	0.2%
15-Feb-22	USD	Core PPI m/m		0.4%	0.5%
16-Feb-22	GBP	CPI y/y		5.4%	5.4%
16-Feb-22	USD	Retail Sales m/m		1.80%	-2.30%
16-Feb-22	USD	FOMC Meeting Minutes			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.04	1.56	1.90	1.98	2.27
Germany	-0.67	-0.38	0.03	0.27	0.48
United Kingdom	1.30	1.50	1.48	1.58	1.64
Japan	-0.08	-0.03	0.04	0.21	0.89

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	95.41	0.88	Dow Jones	34,566.17	(0.49)	
Brent	96.01	(0.49)	Nikkei 225	26,878.70	(0.74)	
West Texas	95.57	(0.68)	S&P 500	4,401.67	(0.38)	
Gold	1,879.17	0.44	KuwaitSE	7,462.01	0.05	

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