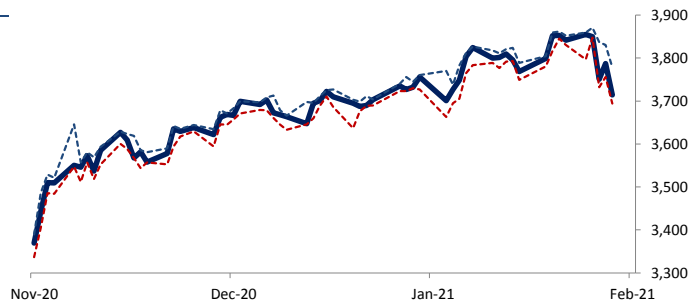


Highlights in the Foreign Exchange Market:

- A group of Republican senators asked to meet President Joe Biden in a bid to discuss an alternative \$600bn Covid19 relief package. Their argument for the less ambitious injection is that it could gain bipartisan support. The proposal falls very short of Biden's own \$1.9tn economic relief package, which Democrats are considering trying to pass through a congressional procedure that would allow them to bypass Republicans that consider it too costly. "Our proposal reflects many of your stated priorities, and with your support, we believe that this plan could be approved quickly by Congress with bipartisan support," said the letter written by the Republican lawmakers to Joe Biden, adding that they would unveil details on Monday.
- US stock index futures turned positive in volatile overnight trading following the heavy losses clocked last week, the worst week for market since October. Future contracts tied to the Dow Jones Industrial Average edged 67 points higher, futures of S&P 500 and NASDAQ also traded in a mildly positive manner. The moves came in a choppy session, where Dow futures dropped 300 points earlier. Additionally, Future contracts for silver saw a surge on Sunday night, indicating that the Reddit boom is spreading to other areas of the market.
- The safe haven US dollar found support as traders still remained wary in the midst of a Wall Street battle between hedge funds and retail investors. Demand for safer assets comes as investors wrangle over the size of Joe Biden's fiscal stimulus package and the delays to vaccine rollouts. The US dollar index was little changed at 90.58 in early Monday trading, holding on to last week's gain of about 0.5% as Asian stocks traded weaker for a fifth session.

S&P 500
3-Month Performance



US Dollar Index
3-Month Performance

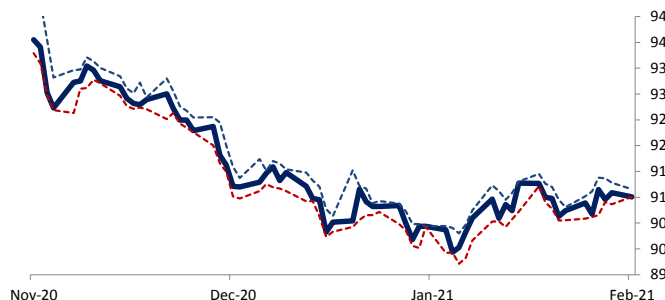


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2030	1.2075	1.2128	1.2170	1.2235
GBP	1.3630	1.3675	1.3733	1.3780	1.3835
JPY	103.65	104.15	104.69	105.20	105.70
CHF	0.8820	0.8875	0.8917	0.8965	0.9020

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2136	-0.69	EUR/GBP	0.8852	-1.24
GBP/USD	1.3699	0.50	GBP/JPY	143.37	2.37
USD/JPY	104.6800	1.43	EUR/JPY	127.07	0.02
USD/CHF	0.8903	0.70	EUR/CHF	1.0808	0.06

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2155 level during Friday's trading session and currently trading at 1.2128. EUR/USD Resistance levels are at (1.2170-1.2235) any break above would take the pair up to 1.2375. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3751 level during Friday's trading session and currently trading at 1.3733. GBP/USD Resistance levels are at (1.3780-1.3835) any break above would take the pair up to 1.3975. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.19	1.44	1.69	1.94
USD	0.09	0.12	0.20	0.22	0.31
EUR	-0.58	-0.58	-0.54	-0.54	-0.50
GBP	0.03	0.03	0.04	0.04	0.08
CHF	-0.83	-0.81	-0.76	-0.73	-0.61
AUD	-0.06	-0.12	0.01	0.08	0.16

Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Jan-21	USD	Unemployment Claims	847K	880K	914K
29-Jan-21	CAD	GDP m/m	0.7%	0.4%	0.4%
1-Feb-21	GBP	Final Manufacturing PMI		52.9	52.9
1-Feb-21	USD	ISM Manufacturing PMI		60	60.7
1-Feb-21	AUD	RBA Rate Statement			
2-Feb-21	NZD	Unemployment Rate		5.6%	5.3%
4-Feb-21	GBP	BOE Monetary Policy Report			
4-Feb-21	USD	Unemployment Claims		850K	847K
5-Feb-21	USD	Average Hourly Earnings m/m		0.3%	0.8%
5-Feb-21	USD	Unemployment Rate		6.7%	6.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.08	0.11	0.43	1.08	1.84
Germany	-0.68	-0.76	-0.74	-0.52	-0.09
United Kingdom	-0.03	-0.13	-0.04	0.32	0.90
Japan	-0.13	-0.13	-0.11	0.05	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	54.96	0.91	Dow Jones	29,982.62	-2.03
Brent	55.40	0.04	Nikkei 225	28,059.38	1.43
West Texas	52.13	0.10	S&P 500	3,714.24	-1.93
Gold	1,866.38	1.10	KuwaitSE	5,784.89	0.08

Global Indices

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