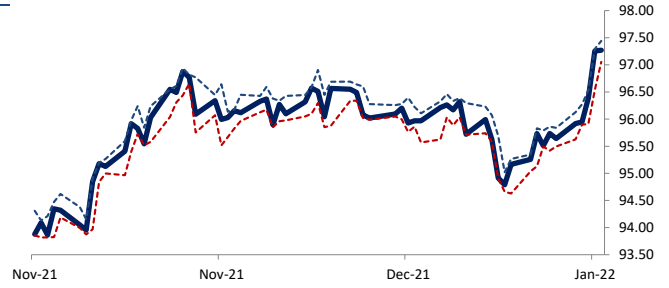
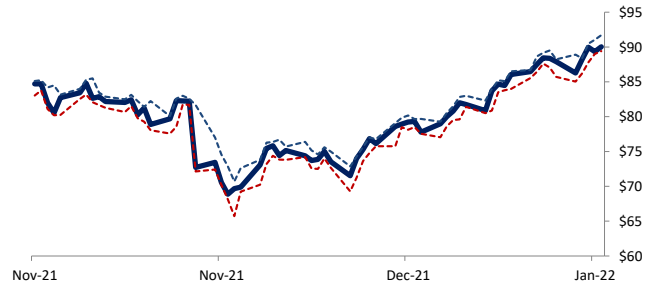


US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance



Highlights in the Foreign Exchange Market:

- Surpassing expectations of a 5.5% increase, GDP expanded by 6.9% on an annualized basis in the fourth quarter led by inventory rebuilding in the auto sector. Personal consumption rose 3.3% in the fourth quarter after a modest rise in the previous quarter of 2% as shoppers scrambled to do early shopping before the holidays amid concerns that supply chain snarls would empty store shelves. Meanwhile, price pressures continue as core PCE rose 4.9% year-on-year in December, slightly above the expected 4.8% and a slight acceleration from November's reading of 4.7%. The month-on-month rate of core PCE was 0.5% in December, in line with expectations and unchanged from November's rate.
- On the forex front, the latest economic figures from the US continued to fuel the greenback's rally on Friday as it remains supported around 97.217. The single currency struggled to rebound, closing the week near 1.1150. After suffering losses during the week, the sterling pound posted modest gains slightly above 1.3400 on Friday.
- On the commodity complex, geopolitical tensions continue to tarnish gold and swing oil prices. Brent closed the week at \$90.03 a barrel and WTI at \$86.82 a barrel. Gold, with a year-to-date dent of approximately 2.06%, traded at \$1,791.53 an ounce.
- It is worth mentioning, the US has labor market figures due at the end of the week. Also, the euro-zone economy awaits direction from the ECB and BoE monetary policy meetings. Additionally, an OPEC meeting this week will help to shed light on the crude market.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0940	1.1045	1.1143	1.1225	1.1345
GBP	1.3205	1.3305	1.3404	1.3520	1.3605
JPY	113.45	114.45	115.24	116.35	117.15
CHF	0.9130	0.9225	0.9307	0.9375	0.9470

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1143	(1.98)	EUR/GBP	0.8321	(0.94)	
GBP/USD	1.3404	(0.92)	GBP/JPY	154.41	(0.57)	
USD/JPY	115.2400	0.16	EUR/JPY	128.45	(1.43)	
USD/CHF	0.9307	2.83	EUR/CHF	1.0378	0.09	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1119 level during Friday's trading session and closed for the week at 1.1143. EUR/USD Support levels are at (1.1000-1.1045) any break below would take the pair down to 1.0940. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3361 level during Friday's trading session and closed for the week at 1.3404. GBP/USD Support levels are at (1.3305-1.3365) any break below would take the pair down to 1.3205. Short term outlook is Bearish.

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	0.04	0.06	0.17	0.34	0.59
EUR	-0.57	-0.57	-0.55	-0.52	-0.47
GBP	0.20	0.37	0.47	0.65	0.93

Economic Events

Date	Country	Event	Actual	Forecast	Previous
27-Jan-22	USD	Advance GDP q/q	6.90%	5.30%	2.30%
28-Jan-22	USD	Core PCE Price Index m/m	0.50%	0.50%	0.50%
01-Feb-22	AUD	RBA Rate Statement			
01-Feb-22	USD	ISM Manufacturing PMI		57.4	58.7
02-Feb-22	ALL	OPEC Meetings			
03-Feb-22	GBP	BoE Monetary Policy Report			
03-Feb-22	EUR	ECB Monetary Policy Report			
03-Feb-22	USD	ISM Services PMI		59.00	62.00
04-Feb-22	CAD	Unemployment Rate		6.20%	5.90%
04-Feb-22	USD	Unemployment Rate		3.90%	3.90%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.74	1.17	1.62	1.78	2.08
Germany	-0.70	-0.62	-0.36	-0.05	0.23
United Kingdom	0.83	0.95	1.06	1.24	1.36
Japan	-0.08	-0.06	-0.02	0.16	0.75

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	89.78	(0.55)	Dow Jones	34,725.47	1.65	
Brent	90.03	0.77	Nikkei 225	26,717.34	2.09	
West Texas	86.82	0.24	S&P 500	4,431.85	2.43	
Gold	1,791.53	(0.33)	KuwaitSE	7,341.65	0.20	

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