

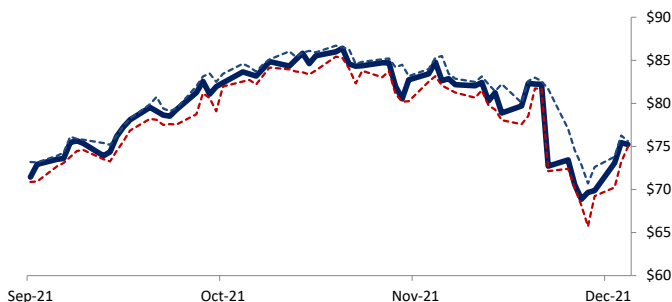
Kuwaiti Dinar Today

0.30240 / 0.30250

Key Market Highlights

- Risk assets are recovering following the turbulence sparked by the emergence of the Omicron variant. Cases of the latest variant have not overwhelmed hospitals and vaccine developments are so far positive. Yesterday, studies from South Africa revealed the booster doses of the Covid-19 vaccine provided by Pfizer and BioNTech provide a partial shield against the variant.
- The reports helped MSCI's all-country world index to close 2.1% higher on Tuesday, marking its largest percentage gain since November 2020. On Wall Street, the S&P 500 and Nasdaq 100 marked their biggest gains since March. Treasury yields fell slightly after rising across the curve on Tuesday. The 2-year yield reached its highest since March 2020 at 0.6950% while the 10-year yield moved back towards 1.5%. Moving to commodities, the price for brent crude gained ground and is currently trading above the \$75 level.
- Markets are now focused on US CPI data due on Friday as a high figure will likely point policy makers towards accelerating the tapering of the US Federal Reserve's massive bond-buying program. Last week, Fed Chair Jerome Powell said it might be time to stop viewing inflation as transitory, hinting that the Fed might speed up tapering.

Brent Crude
3-Month Performance



S&P 500 Index
3-Month Performance

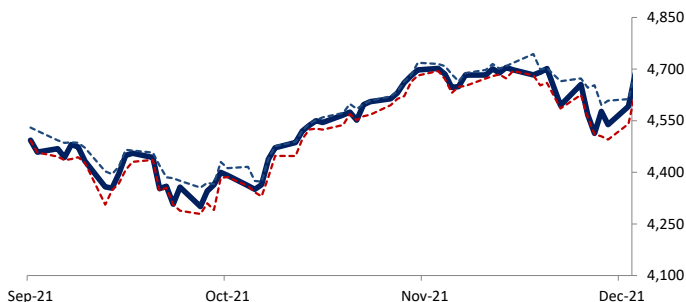


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1185	1.1235	1.1291	1.1335	1.1385
GBP	1.3135	1.3205	1.3258	1.3310	1.3355
JPY	112.50	113.00	113.50	113.95	114.45
CHF	0.9160	0.9200	0.9235	0.9300	0.9345

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1263	(7.54)	EUR/GBP	0.8505	(4.65)
GBP/USD	1.3242	(3.10)	GBP/JPY	150.43	7.05
USD/JPY	113.5700	10.00	EUR/JPY	127.95	0.98
USD/CHF	0.9251	4.33	EUR/CHF	1.0420	(3.50)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1226 level during Tuesday's trading session and currently at 1.1291. EUR/USD Support levels are at (1.1185-1.1235) any break below would take the pair down to 1.1050. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3207 level during Tuesday's trading session and currently trading at 1.3258. GBP/USD Support levels are at (1.3190-1.3205) any break below would take the pair down to 1.3135 Short term outlook is Neutral.

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	0.19	0.28	0.47
EUR	-0.59	-0.63	-0.60	-0.56	-0.50
GBP	0.04	0.06	0.08	0.26	0.64
CHF	-0.82	-0.81	-0.78	-0.73	-0.59
AUD	-0.10	-0.03	0.04	0.17	0.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
3-Dec-21	USD	Non-Farm Employment Change	210K	553K	546K
3-Dec-21	USD	Average Hourly Earnings	0.3%	0.4%	.04%
3-Dec-21	USD	Unemployment Rate	4.2%	4.5%	4.6%
7-Dec-21	AUD	Cash Rate	0.10%	0.10%	0.10%
7-Dec-21	AUD	RBA Rate Statement			
8-Dec-21	CAD	BOC Rate Statement			
8-Dec-21	CAD	Cash Rate		0.10%	0.10%
10-Dec-21	USD	CPI m/m		0.7%	0.9%
10-Dec-21	USD	Core CPI m/m		0.5%	0.6%
14-Dec-21	USD	PPI m/m			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.27	0.68	1.24	1.46	1.79
Germany	-0.77	-0.72	-0.61	-0.38	-0.10
United Kingdom	0.24	0.45	0.56	0.72	0.80
Japan	-0.13	-0.12	-0.10	0.05	0.67

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	76.18	0.41	Dow Jones	35,719.43	1.40
Brent	75.22	(0.29)	Nikkei 225	28,826.92	1.30
West Texas	71.79	(0.36)	S&P 500	4,686.75	2.07
Gold	1,789.94	0.33	KuwaitSE	7,041.82	0.83

Global Indices

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