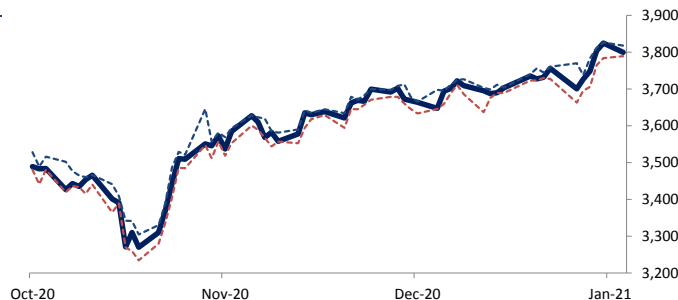


Highlights in the Foreign Exchange Market:

- Global stocks slid yesterday following a strong rally the week prior fueled by prospects of further fiscal stimulus in the US and COVID-19 vaccine optimism. President-elect Joe Biden is set to release his proposals for a multi-trillion dollar stimulus package this Thursday. Political uncertainty in the US has somewhat tempered the mood as Democrats introduced a resolution to impeach President Donald Trump for a second time on accusations of inciting insurrection following violent protests on the Capitol last week. Trump and his deputy Mike Pence have signaled Trump will not resign or face removal by his cabinet before Joe Biden's January 20 inauguration.
- The greenback gained some ground this week rising above the 90 mark as the euro saw a 0.60% decline. Looking at equities, the S&P 500 closed at 3,799 following its all-time high level of 3,826 seen last week. Meanwhile, gold prices have been pressured by the dollar's rebound and rising Treasury yields. The safe-haven metal has lost ground following its biggest annual gain in 10 years, rising 25% in 2020 and declining 2.46% so far year-to-date.

S&P 500 Index
3-Month Performance



Gold
3-Month Performance

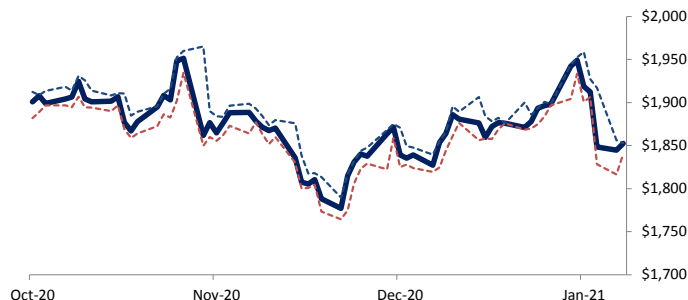


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2040	1.2090	1.2142	1.2190	1.2240
GBP	1.3420	1.3470	1.3522	1.3570	1.3625
JPY	103.30	103.80	104.31	104.85	105.35
CHF	0.8810	0.8860	0.8914	0.8965	0.9020

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2130 level during Monday's trading session and currently trading at 1.2142. EUR/USD Resistance levels are at (1.2190-1.2240) any break above would take the pair up to 1.2345. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3449 level during Monday's trading session and currently trading at 1.3522. GBP/USD Resistance levels are at (1.3570-1.3625) any break above would take the pair up to 1.3700 Short term outlook is Neutral.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
8-Jan-21	USD	Unemployment Rate	6.7%	6.8%	6.7%
11-Jan-21	CAD	BOC Business Outlook Survey			
12-Jan-21	GBP	MPC Member Broadbent Speaks			
13-Jan-21	EUR	ECB President Lagarde Speaks			
13-Jan-21	USD	CPI m/m		0.4%	0.2%
13-Jan-21	USD	Core CPI m/m		0.2%	0.2%
14-Jan-21	USD	Unemployment Claims		783K	787K
14-Jan-21	USD	Fed Chair Powell Speaks			
15-Jan-21	USD	Core Retail Sales m/m		-0.1%	-0.9%
15-Jan-21	USD	Retail Sales m/m		0.0%	-1.1%

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2149	(0.51)	EUR/GBP	0.8989	0.39
GBP/USD	1.3514	(0.96)	GBP/JPY	140.88	0.46
USD/JPY	104.2400	1.02	EUR/JPY	126.67	(0.24)
USD/CHF	0.8902	0.62	EUR/CHF	1.0818	0.15

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.94	1.19	1.44	1.69	1.94
USD	0.10	0.13	0.22	0.25	0.33
EUR	-0.57	-0.60	-0.57	-0.54	-0.49
GBP	0.04	0.03	0.03	0.03	0.08
CHF	-0.83	-0.81	-0.77	-0.73	-0.61
AUD	-0.05	-0.08	-0.25	-0.06	0.10

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.10	0.15	0.50	1.14	1.88
Germany	-0.69	-0.71	-0.72	-0.50	-0.09
United Kingdom	-0.14	-0.14	-0.04	0.30	0.90
Japan	-0.13	-0.13	-0.12	0.02	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	55.05	1.22	Dow Jones	31,008.69	(0.29)
Brent	55.72	0.14	Nikkei 225	28,245.36	0.38
West Texas	52.12	0.10	S&P 500	3,799.61	(0.66)
Gold	1,856.00	0.61	KuwaitSE	5,619.28	0.83

Global Indices

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