

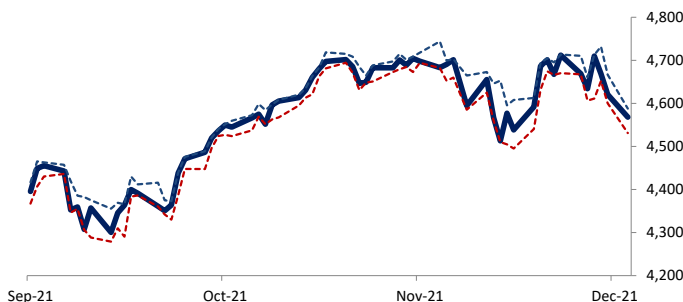
Kuwaiti Dinar Today

0.30265 / 0.30275

Key Market Highlights

- The rapidly spreading Omicron variant has now accounted for 73% of all sequenced Covid-19 cases in the US. The figure marks a high increase from around 3% just last week. Across Europe, countries are discussing tightening restrictions after the Netherlands entered a lockdown and Germany tightened travel restrictions. Equities across the globe declined with the FTSE All-World Index dropping 1.3%, marking its worst one-day decline since the initial discovery of the new variant. On Wall Street, the S&P 500 index lost 3% of its value since last week. Moving FX, the dollar index remains well supported above the 96 mark.
- In Turkey, President Recep Tayyip Erdogan's government announced a number of measures including the introduction of a new program to protect savings from the lira's fluctuations. Erdogan added that the government will make up for losses incurred by holders of lira deposits should its declines against hard currencies exceed interest rates promised by banks. Yesterday, the USD/TRY pair traded in an extremely volatile manner, reaching a high of 18.3624 after dropping to around 13.5.
- Moving to commodities, the price for Brent crude rebounded to above \$72 per barrel on Tuesday after falling nearly 5% over the past two days. So far, the omicron variant has not had a big impact on oil demand, however fears linger regarding renewed lockdowns.

S&P 500 Index
3-Month Performance



USD/TRY
3-Month Performance

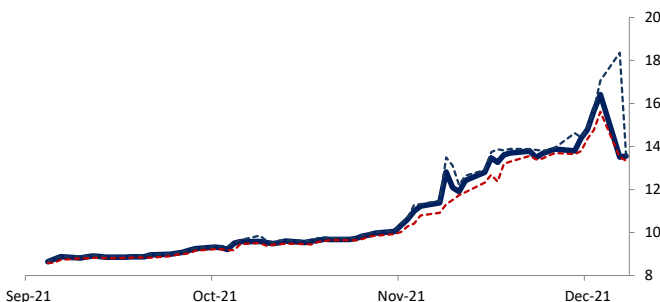


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1180	1.1230	1.1278	1.1325	1.1365
GBP	1.3130	1.3170	1.3209	1.3275	1.3340
JPY	112.55	113.10	113.66	113.95	114.45
CHF	0.9155	0.9175	0.9217	0.9275	0.9315

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1305 level during Monday's trading session and currently trading at 1.1278. EUR/USD Support levels are at (1.1180-1.1230) any break below would take the pair down to 1.1025. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3170 level during Monday's trading session and currently trading at 1.3210. GBP/USD Support levels are at (1.3130-1.3170) any break below would take the pair down to 1.3030. Short term outlook is Neutral.

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1275	(2.64)	EUR/GBP	0.8539	(4.50)
GBP/USD	1.3207	(3.34)	GBP/JPY	150.02	6.95
USD/JPY	113.5800	10.20	EUR/JPY	128.11	1.06
USD/CHF	0.9210	4.14	EUR/CHF	1.0387	(3.80)

Major Crosses

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	0.07	0.10	0.21	0.31	0.53
EUR	-0.59	-0.68	-0.62	-0.57	-0.50
GBP	0.18	0.18	0.22	0.39	0.73
CHF	-0.81	-0.80	-0.78	-0.72	-0.57
AUD	0.05	0.36	0.16	0.26	0.60

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Dec-21	CHF	SNB Monetary Policy Assessment			
16-Dec-21	EUR	Monetary Policy Statement			
16-Dec-21	GBP	Monetary Policy Summary			
21-Dec-21	AUD	Monetary Policy Meeting Minutes			
21-Dec-21	CAD	Retail Sales m/m		1.7%	-0.2%
22-Dec-21	USD	Final GDP q/q		2.1%	2.1%
22-Dec-21	USD	CB Consumer Confidence		110.5	109.5
22-Dec-21	USD	Existing Home Sales		6.55M	6.34M
23-Dec-21	CAD	GDP m/m		0.8%	0.1%
23-Dec-21	USD	Durable Goods Orders m/m		1.5%	-0.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.22	0.63	1.17	1.43	1.85
Germany	-0.72	-0.75	-0.61	-0.37	-0.01
United Kingdom	0.32	0.52	0.63	0.77	0.95
Japan	-0.12	-0.11	-0.10	0.05	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	73.66	1.51	Dow Jones	34,932.16	(1.23)
Brent	72.10	0.81	Nikkei 225	28,483.21	1.95
West Texas	68.23	(3.71)	S&P 500	4,568.02	(1.14)
Gold	1,793.73	0.25	KuwaitSE	6,940.92	3.00

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