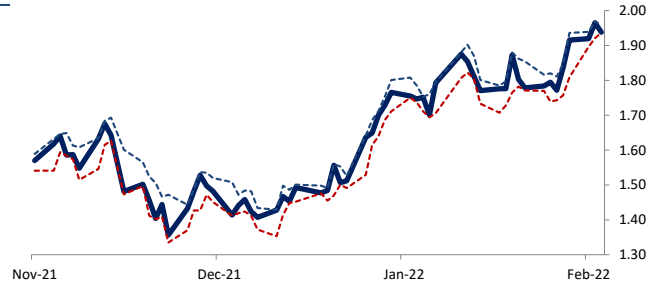


Kuwaiti Dinar Today

0.30215 / 0.30225

10-Year Treasury Yield
3-Month Performance



Highlights in the Foreign Exchange Market:

- The US led the global bond selloff with yields skyrocketing as markets stoked bets on faster and more aggressive tightening measures. The 10-year Treasury yield settled at 1.94% after hitting a 1.97% high not seen since December 2019 and the 2-year yield rose to 1.33%, suggesting a flattening yield curve. Bank of Canada (BoC) Governor Tiff Macklem will speak today after passing his first opportunity to hike rates last month keeping it at 0.25%. With inflation at 5%, January's weak economic data from Canada brought higher unemployment, more job losses, and lower business sentiment, wiping out Q4 gains. An amendment to the inflation outlook and plans for a potential liftoff in March are expected.
- Elevated energy prices in Europe brought more challenge and instability to the region's inflation outlook and the ECB's tightening plans. Natural gas prices soared after Russian-Ukrainian tensions threatened the continuation of a large pipeline project in Russia. However, French President Emmanuel Macron attempted to cool prices with reassuring comments around de-escalation after speaking to Vladimir Putin. Electricity prices also soared after France, the largest supplier of the region, cut their nuclear forecast during a peak demand season.
- Oil prices oscillated with reassuring comments from Macron and optimism around resumption of US-Iran talks on one side but shrinking crude inventories in the US on the other side. WTI and Brent both ended the day gaining slightly, with WTI close to \$90 at \$89.75 a barrel and Brent at \$91.14 a barrel. Gold's gains continued shining past \$1,820 an ounce.
- The greenback continued to gather strength from higher yields and Fed rate hike expectations. Demand for the single currency dissipated slightly, trading below 1.1450. The cable was able to trade above 1.3550. Ahead of the BoC meeting today, the loonie settled below but close to 1.27 at the mercy of the oil price outlook.

US Dollar Index
3-Month Performance

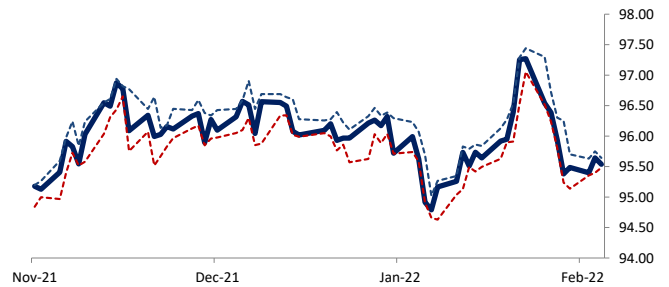


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1335	1.1375	1.1428	1.1480	1.1530
GBP	1.3465	1.3505	1.3557	1.3595	1.3660
JPY	114.45	114.95	115.45	115.95	116.35
CHF	0.9150	0.9200	0.9244	0.9300	0.9350

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.1414	0.48
GBP/USD	1.3541	0.21
USD/JPY	115.5400	0.32
USD/CHF	0.9247	1.37

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8423	0.29
GBP/JPY	156.47	0.77
EUR/JPY	131.91	1.19
EUR/CHF	1.0560	1.86

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1394 level during Tuesday's trading session and currently trading at 1.1428. EUR/USD Support levels are at (1.1335-1.1375) any break below would take the pair down to 1.1265. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3505 level during Tuesday's trading session and currently trading at 1.3557 GBP/USD Support levels are at (1.3465-1.3505) any break below would take the pair down to 1.3380. 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	0.05	0.06	0.27	0.53	0.87
EUR	-0.57	-0.55	-0.53	-0.46	-0.31
GBP	0.45	0.44	0.66	0.95	1.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
04-Feb-22	USD	Non-Farm Employment Change	467K	110K	510K
04-Feb-22	USD	Unemployment Rate	4.0%	3.9%	3.9%
07-Feb-22	EUR	ECB President Lagarde Speaks			
09-Feb-22	CAD	BOC Governor Macklem Speaks			
10-Feb-22	USD	CPI m/m		0.4%	0.5%
10-Feb-22	USD	Core CPI m/m		0.5%	0.6%
10-Feb-22	GBP	BoE Governor Bailey Speaks			
11-Feb-22	AUD	RBA Governor Lowe Speaks			
11-Feb-22	GBP	Preliminary GDP q/q		1.1%	1.1%
11-Feb-22	USD	Preliminary UoM Consumer Sentiment		67.6	67.2

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.84	1.33	1.80	1.94	2.23
Germany	-0.67	-0.31	0.00	0.26	0.45
United Kingdom	1.17	1.31	1.37	1.49	1.59
Japan	-0.09	-0.04	0.01	0.20	0.83

Commodities

Index	Last Price	% Change
Kuwait Oil	91.37	0.19
Brent	90.98	0.22
West Texas	89.37	0.11
Gold	1,827.84	0.10

Global Indices

Index	Last Price	% Change
Dow Jones	35,462.78	1.06
Nikkei 225	27,573.63	1.06
S&P 500	4,521.54	0.84
KuwaitSE	7,452.53	0.84

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