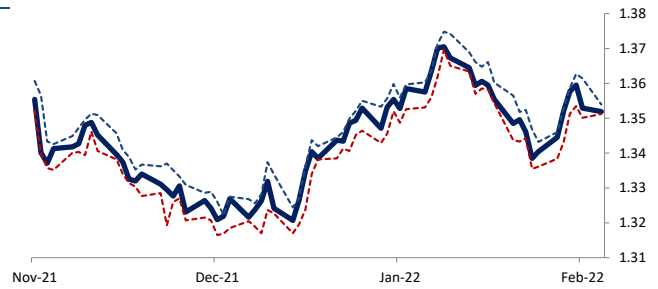


Highlights in the Foreign Exchange Market:

- The greenback starts off the week trying to make a comeback against its peers with a stronger-than-expected jobs report and escalating bond yields that boasts an economy ready for rate hikes. The cable's attempt to impress over 1.36 with the BoE's latest hawkish whistle came in vain as worsening worries over the UK economy from Governor Bailey dented confidence. However, the GDP figure that is due this week could ease concerns and boost confidence.
- The single currency challenged the greenback, trading well above 1.14 as it welcomed the prospect of ending a negative-yielding currency and regional bonds surging into positive territory. An uptick in Germany's December industrial output out today and a louder hawkish tone from the ECB's Christine Lagarde could further energize the single currency.
- Another record high echoed economic recovery in Australia. Household spending jumped 8.2% in Q4 2021 after suffering a sharp drop in the previous quarter, stirring inflation concerns and providing support for a rate hike. The Reserve Bank of Australia (RBA), due to speak later this week, is under the spotlight to reconsider their dovish stance and outlook for the year. The aussie inched closer towards 0.7100 against the greenback.
- Equities wobbled and bond yields rose in the backdrop of proactive actions from major central banks to tame stubbornly high inflation. US markets will open this week after significant swings propelled by corporate earnings while across the Atlantic, sentiment is sour as corporate earnings come under threat of hungry rate hikes.

GBP/USD
3-Month Performance



EUR/USD
3-Month Performance

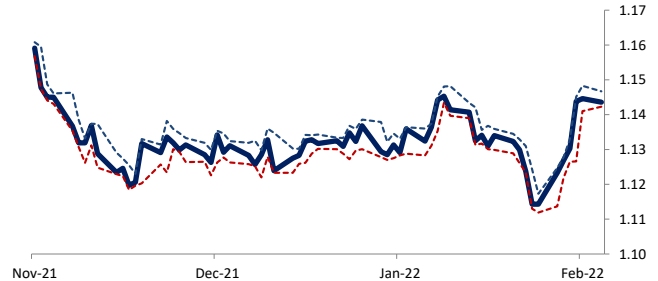


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1335	1.1390	1.1436	1.1480	1.1530
GBP	1.3420	1.3470	1.3521	1.3575	1.3630
JPY	114.25	114.75	115.31	115.95	116.35
CHF	0.9150	0.9200	0.9252	0.9300	0.9350

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1447	0.59	EUR/GBP	0.8464	0.65
GBP/USD	1.3529	(0.07)	GBP/JPY	155.82	0.39
USD/JPY	115.2000	0.19	EUR/JPY	131.90	1.17
USD/CHF	0.9254	1.41	EUR/CHF	1.0592	2.01

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1483 level during Friday's trading session and currently trading at 1.1436. EUR/USD Support levels are at (1.1335-1.1390) any break below would take the pair down to 1.1265. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3501 level during Friday's trading session and currently trading at 1.3522 GBP/USD Support levels are at (1.3420-1.3470) 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	0.05	0.23	0.45	0.77
EUR	-0.57	-0.55	-0.55	-0.47	-0.35
GBP	0.44	0.45	0.63	0.92	1.27

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	4.00%	3.90%	3.90%
07-Feb-22	EUR	ECB President Lagarde Speaks			
09-Feb-22	CAD	BOC Governor Macklem Speaks			
10-Feb-22	USD	CPI m/m		0.40%	0.50%
10-Feb-22	USD	Core CPI m/m		0.50%	0.60%
10-Feb-22	GBP	BoE Governor Bailey Speaks			
11-Feb-22	AUD	RBA Governor Lowe Speaks			
11-Feb-22	GBP	Prelim GDP q/q		1.10%	1.10%
11-Feb-22	USD	Prelim UoM Consumer Sentiment		67.6	67.2

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.84	1.31	1.76	1.90	2.19
Germany	-0.65	-0.27	0.01	0.20	0.35
United Kingdom	1.12	1.24	1.31	1.41	1.47
Japan	-0.09	-0.05	0.00	0.20	0.82

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	93.67	0.65	Dow Jones	35,089.74	(0.06)
Brent	93.54	0.29	Nikkei 225	27,225.33	(0.78)
West Texas	92.03	(0.30)	S&P 500	4,500.53	0.52
Gold	1,810.70	0.13	KuwaitSE	7,422.80	0.30

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