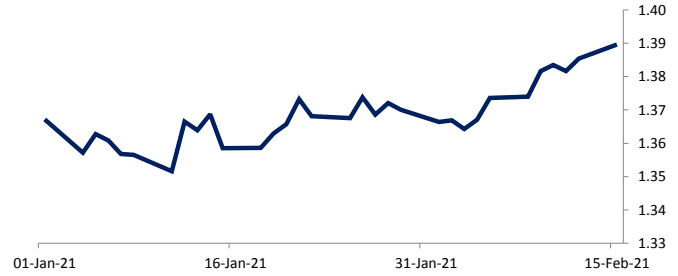


Highlights in the Foreign Exchange Market:

- Asian equities started this week's trading session with a rally as the pace of coronavirus outbreak slowing down and vaccine rollouts picking up. Japanese shares led the gains in Asia with the Nikkei Index hitting 30,000 for the first time since 1990. Data released today showed Japan's economy grew by 3.00% in the fourth quarter of 2020 and beating expectations of 2.4% growth. Additionally, West Texas crude broke the \$60 per barrel as an arctic freeze gripped parts of the US. The reflation trade remains alive and solid as global equities continued to rise for 10 straight sessions and the yield curve tested the steepest levels in more than 5 years.
- In the FX sphere, the sterling pound broke the 1.39 level for the first time in more than three years. The United Kingdom recorded 15 million vaccinations against the coronavirus so far, which is around 22% of the population. This progress and successful immunization program is solidifying expectations that Prime Minister Boris Johnson should begin reopening the economy gradually.

GBP/USD - YTD Performance



Nikkei Index - 1 Year Performance

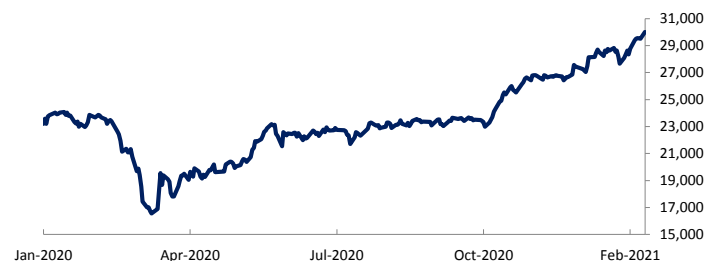


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2040	1.2090	1.2137	1.2190	1.2245
GBP	1.3800	1.3850	1.3899	1.3950	1.4000
JPY	104.00	104.50	105.02	105.50	106.00
CHF	0.8810	0.8860	0.8907	0.8960	0.9010

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.2120	-0.68
GBP/USD	1.3849	1.66
USD/JPY	104.94	-1.71
USD/CHF	0.8919	-0.66

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8750	2.37
GBP/JPY	145.47	-3.51
EUR/JPY	127.16	-1.00
EUR/CHF	1.08	0.01

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2080 level during Friday's trading session and currently trading at 1.2137. EUR/USD Resistance levels are at (1.2215-1.2245) any break above would take the pair up to 1.2315. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3773 level during Friday's trading session and currently trading at 1.3899. GBP/USD Resistance levels are at (1.3950-1.4000) any break above would take the pair up to 1.4140. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.69	2.00
USD	0.09	0.11	0.19	0.20	0.30
EUR	-0.58	-0.58	-0.55	-0.54	-0.50
GBP	0.03	0.03	0.05	0.07	0.12
CHF	-0.81	-0.80	-0.76	-0.71	-0.61
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Feb-21	USD	Unemployment Claims	793K	775K	779K
15-Feb-21	JPY	Prelim GDP q/q	3.0%	2.4%	5.3%
16-Feb-21	AUD	Monetary Policy Meeting Minutes			
16-Feb-21	EUR	Flash Employment Change q/q			1.0%
16-Feb-21	EUR	Flash GDP q/q		-0.7%	-0.7%
17-Feb-21	GBP	CPI y/y		0.5%	0.6%
17-Feb-21	GBP	Core CPI y/y		1.2%	1.4%
17-Feb-21	USD	Retail Sales m/m		1.1%	-0.7%
17-Feb-21	USD	Core Retail Sales m/m		0.9%	-1.4%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.11	0.19	0.49	1.21	2.01
Germany	-0.72	-0.74	-0.69	-0.43	0.07
United Kingdom	-0.05	-0.02	0.08	0.51	1.10
Japan	-0.14	-0.13	-0.11	0.07	0.67

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	60.92	-0.28	Dow Jones	31,458.40	0.09
Brent	63.52	1.75	Nikkei 225	30,033.23	1.74
West Texas	60.75	2.15	S&P 500	3,934.83	0.47
Gold	1,822.97	-0.07	KuwaitSE	5,696.70	0.02

All information has been sourced from Bloomberg

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