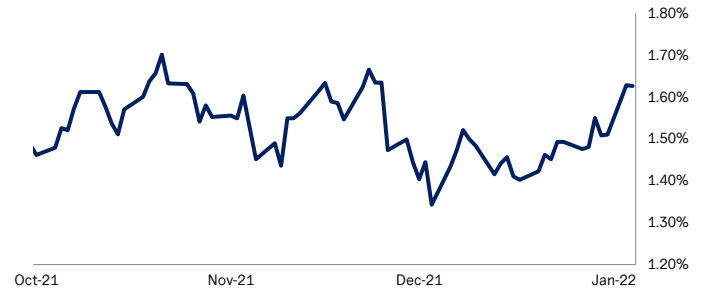


Key Market Highlights:

- As fears over Omicron ebb and optimism on business activity returns to global markets, traders' focus is now shifted to the prospects on major central banks and their tightening monetary policies in the year ahead. Confidence in economic growth in the US sent value stocks (such as banks and airlines) climbing against growth stocks (mainly technology) – seen with the Dow Jones Industrial Average up by 0.59% while the S&P 500 down by 0.06% and the Nasdaq down by 1.33%. The Fed's anticipated interest rate hikes continue to influence Treasury yields, sending the yield of the US 10-year note up for the second day by 0.02% to 1.65%.
- On the back of rising Treasury yields and different paces of central banks' tightening measures, the greenback continues to strengthen and pressure its peers. The single currency is currently trading below the 1.13 level and the Japanese yen continued to lose to the US dollar and the pair is holding steady above the 116 level which was last seen in January of 2017.
- In the commodities market, OPEC's decision to revive production has stabilized oil with WTI Crude slipping by 0.19% standing at \$76.88 a barrel and Brent by 0.11% at \$79.91 a barrel. Gold gained 0.04% ahead of the US Federal Reserve meeting that may result in earlier-than-expected interest rate hikes against rising inflation.

US 10-Year Treasury Yield
3 Months Data



USD /JPY
1 Months Data

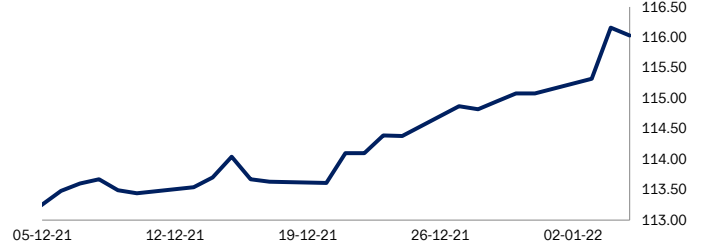


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1220	1.1260	1.1288	1.1365	1.1390
GBP	1.3430	1.3455	1.3526	1.3560	1.3610
JPY	114.95	115.50	116.04	116.35	116.85
CHF	0.9085	0.9110	0.9163	0.9220	0.9265

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1287	-0.70	EUR/GBP	0.8343	0.80
GBP/USD	1.3530	-0.04	GBP/JPY	157.14	-0.77
USD/JPY	116.16	-0.82	EUR/JPY	131.10	-0.07
USD/CHF	0.9161	-0.39	EUR/CHF	1.03	0.27

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1270 level during Tuesday's trading session and currently trading at 1.1288. EUR/USD Support levels are at (1.1220-1.1260) any break below would take the pair down to 1.1185. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3557 level during Tuesday's trading session and currently trading at 1.3526. GBP/USD Support levels are at (1.3430-1.3455) any break below would take the pair down to 1.3260. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.75	2.00
USD	0.08	0.10	0.21	0.34	0.58
EUR	-0.59	-0.62	-0.58	-0.56	-0.49
GBP	0.18	0.19	0.26	0.47	0.81
CHF	-0.80	-0.78	-0.75	-0.70	-0.55
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
3-Jan-22	EUR	Final Manufacturing PMI	58	58	58
3-Jan-22	USD	Final Manufacturing PMI	57.7	57.7	57.8
4-Jan-22	ALL	OPEC-JMMC Meetings			
4-Jan-22	USD	ISM Manufacturing PMI	58.7	60.4	61.1
4-Jan-22	USD	JOLTS Job Openings			11.03M
5-Jan-22	USD	ADP Non-Farm Employment Change		358K	534K
5-Jan-22	USD	FOMC Meeting Minutes			
6-Jan-22	USD	ISM Services PMI		67.2	69.1
7-Jan-22	GBP	Construction PMI		53.9	55.5
7-Jan-22	USD	Non-Farm Employment Change		410K	210K

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.76	1.02	1.36	1.65	2.05
Germany	-0.73	-0.62	-0.43	V/A Real Tin	0.25
United Kingdom	0.74	0.83	0.90	1.08	1.21
Japan	-0.09	-0.11	-0.07	0.08	0.69

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	79.41	0.65	Dow Jones	36,799.65	0.59
Brent	79.82	-0.23	Nikkei 225	29,307.13	0.02
West Texas	76.81	-0.23	S&P 500	4,793.54	-0.06
Gold	1,814.85	0.01	KuwaitSE	7,055.42	0.06

Global Indices

All information has been sourced from Bloomberg.

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