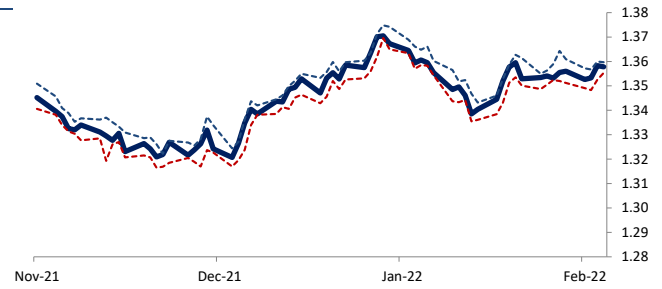


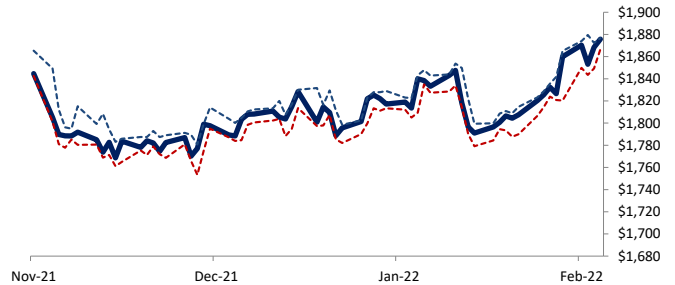
Kuwaiti Dinar Today

0.30240 / 0.30250

GBP/USD
3-Month Performance



Gold
3-Month Performance



Highlights in the Foreign Exchange Market:

- The US economy continued its fiery growth with consumer spending growing higher than expected by 3.8% in January compared to a decline of 1.9% last month. Industrial production also blanching expectations of a 0.4% growth and increased by 1.4% compared to a 0.1% decline last month. Preparing the table forward, the FOMC meeting minutes wafted support from Fed officials for faster rate hikes and an earlier start to the balance sheet reduction later this year. Equities were mixed and Treasuries slipped slightly as they lost some heat to stirring geopolitical tensions.
- The stakes are rising in the UK for the BoE to whisk similar aggressive measures to the US with mixed data heating the economy. In January, annual CPI rose to 5.5% and annual PPI rose to 1.2%, highlighting a cost of living crisis that is set to worsen dramatically this year. Inflation is expected to peak more than triple its target to 7.25% in April with the surge of energy bills and new taxes.
- Growth has yet to pick up steam in Asia with Japan struggling to defrost deflation and Australia slowly marinating mixed economic data. Following a weaker than expected GDP growth, Japanese industrial production last month declined by 1%. In Australia, despite serving 12.9K new jobs in January, the unemployment rate remained at 4.2%. With inflation expected to peak 3.25% during the year, the RBA will continue to watch inflation-related data closely before dressing its economy with any rate liftoffs.
- Apart from economic data, geopolitical tensions drizzled volatility on the forex front, keeping appetite for the greenback still strong. The single currency blazed to 1.1390 before simmering back to 1.1350. The cable was finally flavored with hawkish-supportive economic data and hit a high of 1.3590 before settling into 1.3570. Bland Japanese economic figures sunk the yen to 115.20. After a better-than-expected turnout in Australia in employment progress, the aussie managed to hit 0.7200 and then settled closely below it.
- Infused with tensions in Europe, the commodity complex was topped with an unexpected surprise in crude inventories and signs of a close in US-Iranian deals. Oil prices traded below \$95 a barrel. Gold was catered by safe haven demands and was supported close to \$1,875 an ounce.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1255	1.1305	1.1347	1.1395	1.1450
GBP	1.3480	1.3525	1.3575	1.3625	1.3670
JPY	114.20	114.75	115.25	115.80	116.30
CHF	0.9130	0.9175	0.9217	0.9260	0.9325

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.1373	(0.14)
GBP/USD	1.3583	0.35
USD/JPY	115.4600	0.13
USD/CHF	0.9226	1.02

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8368	(0.46)
GBP/JPY	156.78	0.72
EUR/JPY	131.30	0.38
EUR/CHF	1.0486	0.90

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1395 level during Wednesday's trading session and currently trading at 1.1347. EUR/USD Resistance levels are at (1.1395-1.1450) any break above would take the pair up to 1.1495. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3600 level during Wednesday's trading session and currently trading at 1.3575 GBP/USD Resistance levels are at (1.3625-1.3670) any break above would take the pair up to 1.3750. Short term outlook is Neutral.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.06
USD	0.05	0.08	0.38	0.68	1.10
EUR	-0.58	-0.56	-0.52	-0.46	-0.29
GBP	0.45	0.45	0.75	1.08	1.50

Economic Events

Date	Country	Event	Actual	Forecast	Previous
15-Feb-22	EUR	German ZEW Economic Sentiment	54.3	55.1	51.7
15-Feb-22	USD	PPI m/m	1.0%	0.5%	0.2%
15-Feb-22	USD	Core PPI m/m	0.8%	0.4%	0.5%
15-Feb-22	USD	Empire State Manufacturing Index	3.1	11.9	-0.7
16-Feb-22	GBP	CPI y/y	5.5%	5.4%	5.4%
16-Feb-22	USD	Retail Sales m/m	3.8%	2.1%	-1.9%
16-Feb-22	USD	FOMC Meeting Minutes			
18-Feb-22	GBP	Retail Sales m/m		1.1%	-3.7%
21-Feb-22	EUR	German Flash Manufacturing PMI			59.8
21-Feb-22	EUR	German Flash Services PMI			52.2

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.97	1.49	1.87	1.99	2.31
Germany	-0.69	-0.38	0.03	0.27	0.53
United Kingdom	1.14	1.40	1.40	1.51	1.58
Japan	-0.07	-0.02	0.05	0.22	0.98

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	93.38	(1.21)	Dow Jones	34,934.27	(0.16)
Brent	93.20	(1.70)	Nikkei 225	27,198.58	(0.95)
West Texas	92.74	(0.92)	S&P 500	4,475.01	(0.54)
Gold	1,877.19	0.45	KuwaitSE	7,566.05	(0.04)

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