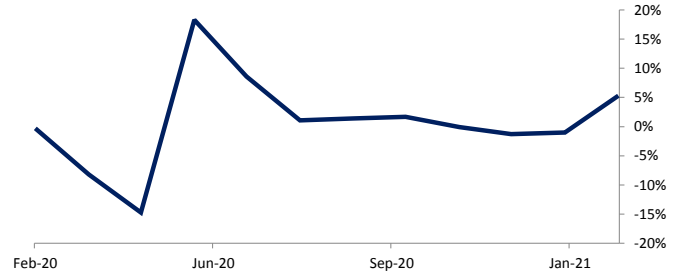


Highlights in the Foreign Exchange Market:

- Asian equities dropped today after rallying earlier in the week. The drop follows the recent rise in treasury yields, offering a safer alternative to investors. In Wall Street, investors maintained their conservative stance as they weigh in the effect of rising yields on equity markets. Oil prices continued to climb with Brent crude leading the gains with an increase of 1.27% overnight to reach \$65.16 per barrel while the cold blast in the US disrupted oil output and held West Texas crude at \$61.67.
- We had a flow of economic data being released yesterday from the US. Retail sales data took the market by surprise with a 5.3% increase in January over December of 2020 when economists were expecting 1.1% increase. Core retail sales flourished as well with a 5.9% reading versus the market consensus of 1.1%. Industrial production grew more than had been expected in January, growing by 0.9% on monthly basis, compared to expectations of 0.4%. It's worth mentioning that industrial production grew by 1.3% in the previous month. The overall positive data lifted the dollar against its peers and sent the euro tumbling to a one week low of 1.2023 and held the sterling well below the 1.39 mark at 1.3850.

US Retail Sales m/m - 12 Month Data



Dollar Index- YTD Performance

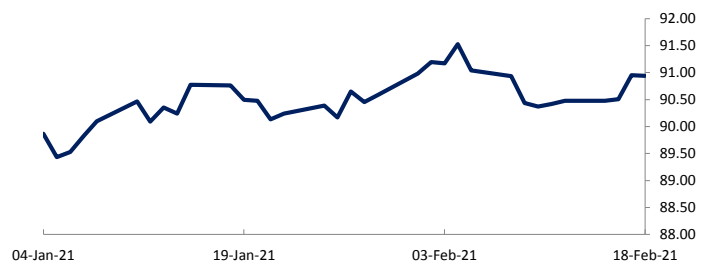


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1935	1.1985	1.2038	1.2090	1.2140
GBP	1.3750	1.3800	1.3850	1.3900	1.3950
JPY	104.85	105.35	105.86	106.30	106.85
CHF	0.8885	0.8940	0.8989	0.9040	0.9090

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2038	-1.4%	EUR/GBP	0.8685	2.8%
GBP/USD	1.3857	1.3%	GBP/JPY	146.71	-3.7%
USD/JPY	105.87	-2.4%	EUR/JPY	127.44	-1.0%
USD/CHF	0.8989	-1.5%	EUR/CHF	1.08	-0.1%

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2021 level during Wednesday's trading session and currently trading at 1.2038. EUR/USD Resistance levels are at (1.2090-1.2140) any break above would take the pair up to 1.2235. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3828 level during Wednesday's trading session and currently trading at 1.3849. GBP/USD Resistance levels are at (1.3900-1.3950) any break above would take the pair up to 1.4000. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.19	1.50	1.75	2.00
USD	0.09	0.11	0.19	0.20	0.30
EUR	-0.57	-0.58	-0.55	-0.54	-0.50
GBP	0.04	0.04	0.06	0.07	0.12
CHF	-0.81	-0.80	-0.75	-0.71	-0.60
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	0.3%	0.9%	1.0%
16-Feb-21	EUR	Flash GDP q/q	-0.6%	-0.7%	-0.7%
17-Feb-21	GBP	CPI y/y	0.7%	0.5%	0.6%
17-Feb-21	GBP	Core CPI y/y	1.4%	1.2%	1.4%
17-Feb-21	USD	Retail Sales m/m	5.3%	1.1%	-0.7%
17-Feb-21	USD	Core Retail Sales m/m	5.9%	0.9%	-1.4%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.10	0.20	0.55	1.28	2.04
Germany	-0.71	-0.73	-0.65	-0.37	0.13
United Kingdom	-0.06	-0.01	0.10	0.57	1.15
Japan	-0.13	-0.12	-0.09	0.09	0.67

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	63.35	1.42	Dow Jones	31,613.02	0.29
Brent	65.20	1.34	Nikkei 225	30,269.21	-0.08
West Texas	61.79	1.06	S&P 500	3,931.33	-0.03
Gold	1,783.62	0.42	KuwaitSE	5,727.21	0.00

Global Indices

All information has been sourced from Bloomberg

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