

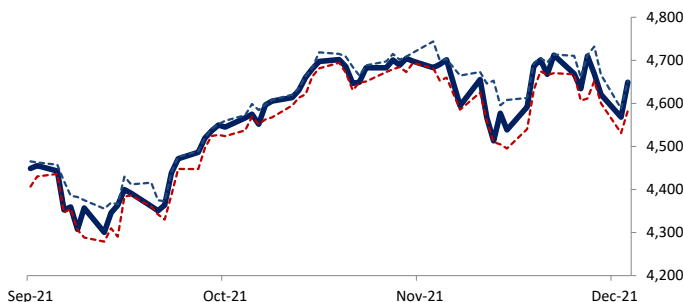
Kuwaiti Dinar Today

0.30265 / 0.30275

Key Market Highlights

- US President Joe Biden said there is still a chance he can strike a deal with opposing Senator Joe Manchin to get his Build Back Better economic plan through congress. Biden described the legislation as a tool to combat rising inflation, pointing lower estimates for the growth of the US economy next year by Goldman Sachs. "All the things in that bill are going to reduce prices and costs for middle-class and working-class people," he said. "Senator Manchin and I are going to get something done."
- Risk appetite was revived yesterday, leading to a rebound in global stocks following the uncertainty over the latest variants economic impact and the indecision regarding US fiscal stimulus. Following three days of declines, the S&P 500 gained 1.18% while the tech-heavy Nasdaq gained more than 2%. Treasury yields remained higher, while the dollar was little changed.
- In commodities, an oil industry report pointed to another decline in US crude inventories, leading to a gain in oil prices. The American Petroleum Institute reported crude stockpiles declined by 3.67 million barrels last week. If the figure were confirmed next week, it would mark the fourth weekly draw. Meanwhile, natural gas prices in Europe surged after Russia curbed flows. France, usually a power exporter, was forced to boost electricity imports and burn oil. Europe's economic outlook is weakening amid the energy crisis and fears of the Omicron variant spreading fast in the winter.

S&P 500 Index
3-Month Performance



Brent Crude
3-Month Performance

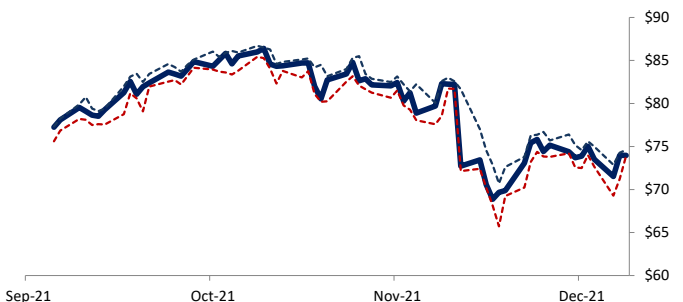


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1180	1.1230	1.1270	1.1325	1.1365
GBP	1.3165	1.3195	1.3250	1.3310	1.3375
JPY	113.10	113.55	114.10	114.65	115.20
CHF	0.9155	0.9175	0.9241	0.9275	0.9315

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1283	(-0.73)	EUR/GBP	0.8507	(-4.85)
GBP/USD	1.3265	(-3.09)	GBP/JPY	151.31	7.65
USD/JPY	114.0800	10.62	EUR/JPY	128.77	1.36
USD/CHF	0.9236	4.46	EUR/CHF	1.0417	(-5.58)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1302 level during Tuesday's trading session and currently trading at 1.1270. EUR/USD Support levels are at (1.1180-1.1230) any break below would take the pair down to 1.1025. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3271 level during Tuesday's trading session and currently trading at 1.3250. GBP/USD Support levels are at (1.3165-1.3195) any break below would take the pair down to 1.3030. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.08	0.10	0.21	0.32	0.53
EUR	-0.59	-0.68	-0.61	-0.57	-0.51
GBP	0.18	0.17	0.24	0.42	0.76
CHF	-0.81	-0.80	-0.78	-0.72	-0.57
AUD	0.05	0.25	0.19	0.27	0.57

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Dec-21	CHF	SNB Monetary Policy Assessment			
16-Dec-21	EUR	Monetary Policy Statement			
16-Dec-21	GBP	Monetary Policy Summary			
21-Dec-21	AUD	Monetary Policy Meeting Minutes			
21-Dec-21	CAD	Retail Sales m/m	1.6%	1.7%	-0.2%
22-Dec-21	USD	Final GDP q/q		2.1%	2.1%
22-Dec-21	USD	CB Consumer Confidence		110.5	109.5
22-Dec-21	USD	Existing Home Sales		6.55M	6.34M
23-Dec-21	CAD	GDP m/m		0.8%	0.1%
23-Dec-21	USD	Durable Goods Orders m/m		1.5%	-0.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.23	0.66	1.21	1.46	1.87
Germany	-0.72	-0.72	-0.57	-0.31	0.05
United Kingdom	0.41	0.60	0.72	0.87	1.06
Japan	-0.11	-0.11	-0.09	0.06	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	75.15	1.98	Dow Jones	35,492.70	1.60
Brent	73.95	(0.04)	Nikkei 225	28,539.84	0.08
West Texas	71.21	0.13	S&P 500	4,649.23	1.78
Gold	1,788.09	(0.02)	KuwaitSE	6,981.63	3.00

Global Indices

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