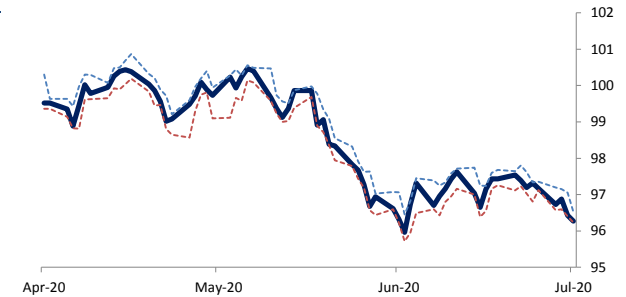


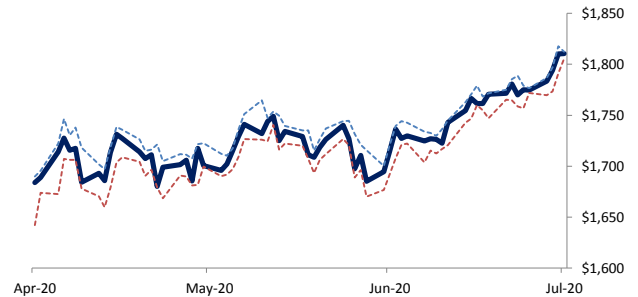
#### Highlights in the Foreign Exchange Market:

- Wall Street rose with caution on Wednesday boosted by technology shares, even though US coronavirus cases surpassed three million. Both the Dow Jones and S&P 500 rose around 0.70%, while the Nasdaq gained 1.44% in value. Technology shares continue to outperform other stocks as demand for online goods and services strengthened due to the pandemic. The Nasdaq Composite is heavily weighted on technology companies, which make around 50% of the index. The year-to-date performance of the Dow Jones is -9.33%, on the other hand, the Nasdaq has soared more than 16% for the same tenor.
- In the commodities complex, the safe-haven yellow metal (Gold) broke the \$1,800 mark an ounce for the first time since 2011. Demand for gold is intensifying, supported by the outlook for a lengthy period of low interest rates and loose central bank stimulus measures. Moreover, the opportunity cost of holding gold has diminished considerably thanks to lower interest rates and with volatility in FX and equity markets heightening, could further push gold demand higher.
- As for the US dollar, it traded in a negative manner on Wednesday's trading session as the US posted a record 60,000 new cases of covid-19 for the first time. The dollar index depreciated by 0.54% versus a basket of currencies, whereas both the euro and pound increased around 0.60%. The dollar may lose its safe-haven appeal if corona cases continue to mount in the US. Lastly, President Trump warned that he would cut off funding to schools that do not open in the fall season, then accused Democrats of wanting to keep schools shut for political reasons.

US Dollar Index  
3-Month Performance



Gold  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1260	1.1310	1.1362	1.1405	1.1455
GBP	1.2530	1.2580	1.2628	1.2680	1.2730
JPY	106.30	106.80	107.26	107.75	108.25
CHF	0.9270	0.9315	0.9369	0.9420	0.9475

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1329	1.35	EUR/GBP	0.8982	6.39
GBP/USD	1.2609	(4.73)	GBP/JPY	135.25	(5.09)
USD/JPY	107.2500	(1.43)	EUR/JPY	121.51	(0.03)
USD/CHF	0.9381	(3.23)	EUR/CHF	1.0630	(1.95)

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1352 level during Wednesday's trading session and currently trading at 1.1362. EUR/USD Resistance levels are at (1.1405-1.1455) any break above would take the pair up to 1.1495. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2624 level during Wednesday's trading session and currently trading at 1.2628. GBP/USD Resistance levels are at (1.2680-1.2730) any break above would take the pair up to 1.2815. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.63	1.81	2.13
USD	0.11	0.18	0.27	0.36	0.49
EUR	-0.54	-0.49	-0.43	-0.34	-0.25
GBP	0.06	0.08	0.12	0.26	0.39
CHF	-0.81	-0.77	-0.69	-0.63	-0.50
AUD	0.01	0.07	-0.15	0.31	0.20

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
2-Jul-20	USD	Non-Farm Employment Change	4800K	3037K	2699K
2-Jul-20	USD	Unemployment Rate	11.1%	12.4%	13.3%
3-Jul-20	GBP	Final Services PMI	47.1	47.0	47.0
6-Jul-20	USD	ISM Non-Manufacturing PMI	57.1	50	45.4
7-Jul-20	AUD	Cash Rate	0.25%	0.25%	0.25%
7-Jul-20	AUD	RBA Rate Statement			
8-Jul-20	EUR	EU Economic Forecasts			
9-Jul-20	USD	Unemployment Claims			
10-Jul-20	USD	Core PPI m/m		0.1%	0.1%
10-Jul-20	CAD	Unemployment Rate		12.5%	13.7%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.15	0.16	0.29	0.65	1.39
Germany	-0.59	-0.69	-0.67	-0.44	-0.02
United Kingdom	-0.04	-0.10	-0.05	0.17	0.63
Japan	-0.18	-0.15	-0.12	0.01	0.54

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	42.58	0.66	Dow Jones	26,067.28	0.68
Brent	43.32	0.07	Nikkei 225	22,636.90	0.88
West Texas	40.89	(0.02)	S&P 500	3,169.94	0.78
Gold	1,821.60	0.05	KuwaitSE	5,139.47	(0.26)

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