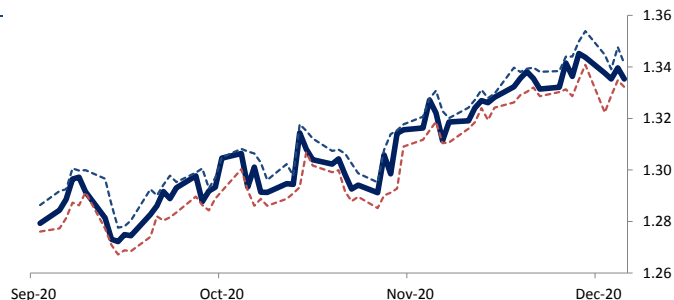


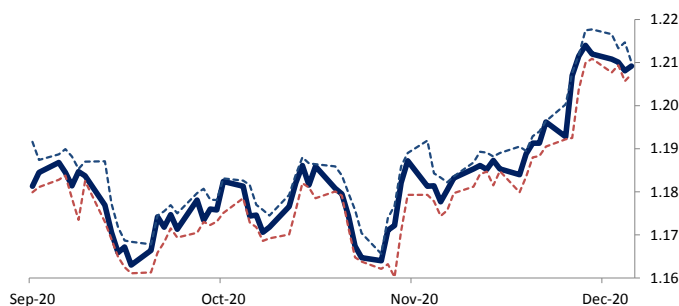
#### Highlights in the Foreign Exchange Market:

- US equity indices declined from record highs yesterday as Congress failed to breakthrough on a stimulus deal. Congress has been unsuccessful for months in trying to achieve a stimulus package, while millions of Americans are close to losing their unemployment insurance. Moreover, US government faces a chance of another government shutdown as budget talks approach. All three main US indices closed in the red zone with the tech stocks leading the decline. The Nasdaq lost 1.94% of its value and closed at 12,338.95.
- The British pound erased most of its gains yesterday after Prime Minister Boris Johnson and European Commission President Ursula von der Leyen agreed they have until Sunday to take a "firm decision" about the future of trade talks. The European Commission and Britain remained "far apart" on Brexit trade deal, the bloc's chief executive said after her dinner with the British Prime Minister.
- The European Central Bank is expected to unveil fresh stimulus measures today to prop up the recession-hit currency bloc long enough for a coronavirus vaccine to be deployed. Economists polled by Reuters expect the 1.35 trillion euro pandemic emergency purchase programme to be expanded by at least 500 billion euros and its duration extended by six months to the end of 2021. The bank's deposit facility rate is expected to remain at -0.5%.

GBP/USD  
3-Month Performance



EUR/USD  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1990	1.2040	1.2097	1.2150	1.2210
GBP	1.3285	1.3320	1.3371	1.3430	1.3495
JPY	103.45	103.95	104.40	104.90	105.45
CHF	0.8760	0.8820	0.8889	0.8940	0.8990

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2081	7.87	EUR/GBP	0.9015	7.07
GBP/USD	1.3396	0.75	GBP/JPY	139.67	(2.32)
USD/JPY	104.2100	(4.08)	EUR/JPY	125.92	3.55
USD/CHF	0.8892	(8.15)	EUR/CHF	1.0746	(0.95)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2057 level during Wednesday's trading session and currently trading at 1.2097. EUR/USD Resistance levels are at (1.2150-1.2210) any break above would take the pair up to 1.2290. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3322 level during morning trading session and currently trading at 1.3371. GBP/USD Resistance levels are at (1.3430-1.3495) any break above would take the pair up to 1.3539. Short term outlook is Neutral.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.94	1.19	1.44	1.69	1.94
USD	0.11	0.15	0.23	0.25	0.34
EUR	-0.58	-0.59	-0.57	-0.53	-0.50
GBP	0.04	0.03	0.03	0.04	0.11
CHF	-0.82	-0.85	-0.79	-0.74	-0.62
AUD	-0.28	0.01	-0.01	-0.01	0.15

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
3-Dec-20	USD	ISM Services PMI	55.9	55.9	56.6
4-Dec-20	USD	Non-Farm Employment Change	245K	480K	610K
4-Dec-20	USD	Unemployment Rate	6.7%	6.8%	6.9%
4-Dec-20	USD	Average Hourly Earnings m/m	0.3%	0.1%	0.1%
9-Dec-20	AUD	RBA Gov Lowe Speaks			
10-Dec-20	EUR	Main Refinancing Rate		0.00%	0.00%
10-Dec-20	USD	CPI m/m		0.1%	0.0%
10-Dec-20	USD	Unemployment Claims		723K	712K
11-Dec-20	USD	Core PPI m/m		0.2%	0.1%
11-Dec-20	USD	PPI m/m		0.1%	0.3%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.09	0.14	0.39	0.92	1.67
Germany	-0.74	-0.80	-0.81	-0.61	-0.19
United Kingdom	-0.04	-0.10	-0.05	0.25	0.81
Japan	-0.15	-0.15	-0.12	0.01	0.61

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	44.15	(0.90)	Dow Jones	30,068.81	(0.35)
Brent	49.03	0.35	Nikkei 225	26,784.92	(0.12)
West Texas	45.73	0.46	S&P 500	3,672.82	(0.79)
Gold	1,838.60	(0.03)	KuwaitSE	5,549.01	(0.17)

#### Global Indices

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