

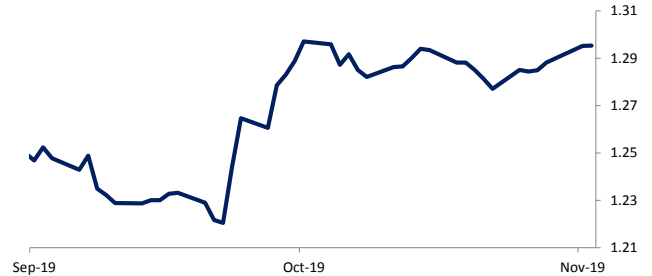
#### Highlights in the Foreign Exchange Market:

- The Fed Chairman, Jerome Powell, told President Donald Trump in a meeting that the regulator would continue to make its monetary policy in a "non-political" manner. The meeting was described by Trump as "very good & cordial" while the Fed said that Powell had stuck to his insistence that policy would be dictated by the two main goals of inflation and maximum employment. Donald Trump had repeatedly criticized Powell for not implementing a looser monetary policy; he even suggested that he wanted to fire Powell a few times, even though he does not have that power. Trump's criticism to the Fed had continued despite the regulator already lowering interest rates by 75 basis points this year. Looking at Powell's congressional testimony, he said that he saw little reason to lower rates when the Fed holds its next policy meeting in December. His comments suggested that the Fed had not changed its outlook since the October monetary policy meeting, and that it would keep its interest rate target range at 1.5% to 1.75%.
- The US dollar is trading in a negative manner today after hopes of a phase 1 trade deal being concluded diminished. Chinese officials expressed pessimism about a trade deal with the US, concerned by Trump's comments that there was no agreement on phasing out tariffs. Since the start of the weekly session, the US dollar index lost 0.12% of its value on top of last week's 0.33% decline. The USD/JPY is down by 0.40% from Monday's high. In the bond market, the 10-year treasury yield slide to a 2-week low as uncertainty boosted demand for the safety of government debt. The Pound Sterling has been benefiting from the weaker dollar in addition to a more positive sentiment ahead of the 12th of December elections. The cable gained 0.44% since the beginning of the week and is currently trading at the 1.2955 level.

US Dollar Index  
2-Month Performance



GBP/USD  
2-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0975	1.1025	1.1074	1.1130	1.1175
GBP	1.2855	1.2905	1.2953	1.3005	1.3055
JPY	107.55	108.05	108.57	109.05	109.55
CHF	0.9805	0.9855	0.9897	0.9955	1.0010

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1070	(3.38)	EUR/GBP	0.8545	(4.88)
GBP/USD	1.2952	1.61	GBP/JPY	140.78	0.52
USD/JPY	108.6600	(1.58)	EUR/JPY	120.31	(4.67)
USD/CHF	0.9895	0.83	EUR/CHF	1.0956	(2.57)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1090 level during Monday's trading session and currently trading at 1.1074. EUR/USD Support is at (1.0975-1.1025) any break below would take the pair down to 1.0875. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2984 level during Monday's trading session and currently trading at 1.2952. GBP/USD Support is at (1.2855-1.2905) any break below would take the pair down to 1.2745. Short term outlook is Bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.19	2.50	2.75	2.94	3.19
USD	1.59	1.72	1.90	1.92	1.95
EUR	-0.55	-0.50	-0.44	-0.40	-0.29
GBP	0.69	0.71	0.79	0.86	0.97
CHF	-0.77	-0.75	-0.71	-0.65	-0.51
AUD	0.65	0.75	0.99	0.99	1.04

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Nov-19	AUD	RBA Monetary Policy Minutes			
19-Nov-19	USD	Building Permits		1.39M	1.39M
20-Nov-19	CAD	CPI m/m			-0.4%
20-Nov-19	USD	Crude Oil Inventories			2.2M
20-Nov-19	USD	FOMC Meeting Minutes			
21-Nov-19	EUR	ECB Monetary Policy Minutes			
21-Nov-19	USD	Philly Fed Manufacturing Index		7.0	5.6
22-Nov-19	USD	Flash Manufacturing PMI		51.5	51.3
22-Nov-19	EUR	Flash Manufacturing PMI		46.4	45.9
22-Nov-19	EUR	Flash Services PMI		52.4	52.2

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.53	1.59	1.63	1.80	2.29
Germany	-0.66	-0.64	-0.60	-0.34	0.15
United Kingdom	0.66	0.55	0.52	0.73	1.27
Japan	-0.22	-0.21	-0.21	-0.10	0.43

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	64.17	(1.34)	Dow Jones	28,036.22	0.11
Brent	62.26	(0.29)	Nikkei 225	23,287.27	(0.55)
West Texas	56.82	(0.40)	S&P 500	3,122.03	0.05
Gold	1,472.35	0.11	KuwaitSE	5,748.89	0.22

#### Global Indices

All information has been sourced from Reuters.

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