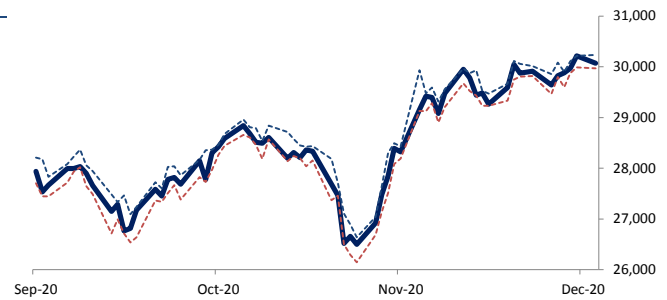


Highlights in the Foreign Exchange Market:

- Risk taking receded lately and equities on both sides of the pacific traded in the red zone. Swelling coronavirus infections around the globe outweighed stimulus hopes and vaccine optimism. As off Monday, global cases surpassed 67 million, while the death toll rose more than 1.5 million, according to data by Johns Hopkins University. Several US states and European countries have re-imposed travel and business restrictions, threatening to drag down already shaky economic activity in what is expected to be a bleak winter.
- In details, the Nikkei is down 0.19% today, while the Hang Seng Index lost 0.61% of its value. The Dow Jones Industrial Average fell 148.47 points and the S&P 500 lost 7.16 points. On the other hand, the tech-heavy Nasdaq rose during yesterday's trading session to a record high of 12,536.23. California, the most populated state in the US, forced much of its citizens to close shop and stay at home on Monday. Hence, the over performance seen in equities is justified as lockdowns intensify and demand for online services increases.
- On the Brexit front, EU chief negotiator Michel Barnier has warned that he "cannot guarantee" there will be a trade accord with the UK. Yesterday, Barnier said that in closed door meetings on Sunday, about 10 hours of talks with his UK counterpart David Frost and his team had failed to yield breakthroughs on the main standing issues of fishing rights in UK waters and fair competition rules for businesses. He dismissed claims that a deal on fisheries was at hand and reiterated that talks remained difficult. The sterling lost more than 1% against both the euro and dollar on Monday.

GBP/USD
3-Month Performance



GBP/USD
3-Month Performance

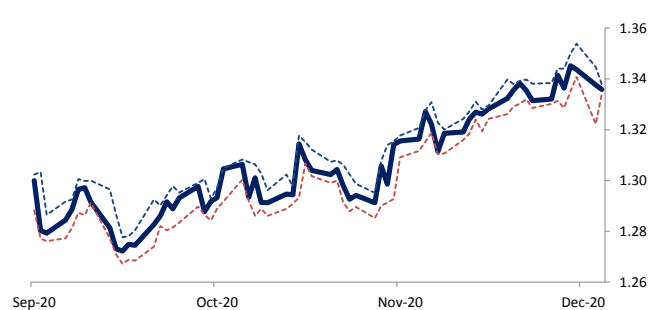


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2030	1.2075	1.2115	1.2165	1.2235
GBP	1.3325	1.3385	1.3353	1.3400	1.3450
JPY	103.00	103.50	104.03	104.50	105.00
CHF	0.8810	0.8860	0.8910	0.8960	0.9110

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2108	8.88	EUR/GBP	0.9049	7.27
GBP/USD	1.3376	0.76	GBP/JPY	139.21	(2.65)
USD/JPY	104.0600	(4.42)	EUR/JPY	125.99	3.39
USD/CHF	0.8906	(7.98)	EUR/CHF	1.0785	(0.51)

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2077 level during Monday's trading session and currently trading at 1.2115. EUR/USD Resistance levels are at (1.2165-1.2235) any break above would take the pair up to 1.2375. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3223 level during Monday's trading session and currently trading at 1.3353. GBP/USD Support levels are at (1.3325-1.3385) any break below would take the pair down to 1.3270. 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	0.10	0.15	0.23	0.26	0.34
EUR	-0.57	-0.59	-0.55	-0.52	-0.49
GBP	0.03	0.03	0.04	0.05	0.13
CHF	-0.82	-0.84	-0.78	-0.73	-0.62
AUD	-0.24	0.11	-0.15	0.04	0.14

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	0.10	0.14	0.39	0.93	1.69
Germany	-0.73	-0.77	-0.78	-0.59	-0.16
United Kingdom	-0.06	-0.10	-0.04	0.28	0.85
Japan	-0.15	-0.15	-0.12	0.01	0.63

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	44.15	(0.90)	Dow Jones	30,069.79	(0.49)
Brent	48.46	(0.68)	Nikkei 225	26,467.08	(0.30)
West Texas	45.52	(0.52)	S&P 500	3,691.96	(0.19)
Gold	1,866.30	0.14	KuwaitSE	5,564.46	(0.03)

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