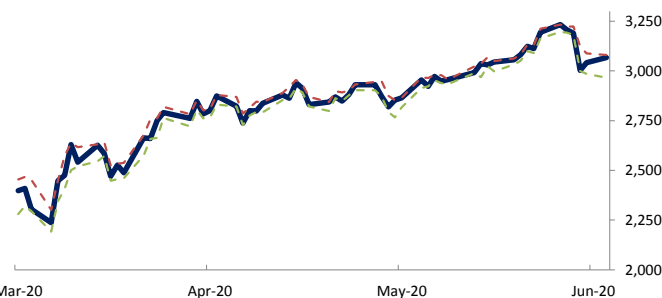


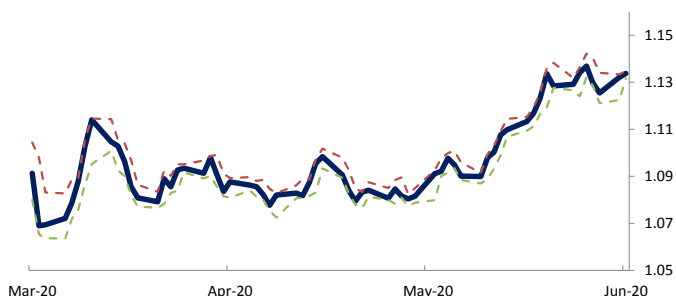
Highlights in the Foreign Exchange Market:

- The Bank of Japan kept its monetary policy settings unchanged in their meeting today, sticking to the view that they have taken enough steps to support a gradual recovery from the coronavirus pandemic. The only action taken was to increase the size of its lending packages for cash-strapped firms to \$1 trillion from about \$700 billion announced last month. The BOJ is among many major central banks that have pumped large sums of money into financial systems to support businesses hit by the pandemic.
- US stock markets rallied yesterday following harsh declines towards the end of last week. The S&P 500 and Dow Jones Industrial Average rose 2.4% and 2% respectively. US Treasury yields rose as investors switched out of the safety of government bonds. The uncertainty in equity markets follows a steep global rally driven by central bank stimulus and hopes of a V-shaped recovery. Currently, the major concern is a second wave of the virus as cases surge in the US and China, with Beijing reinstating lockdown measures in some areas.
- Looking at currencies, the dollar index has fallen around 0.9% since its closing price last week. The euro rose above the 1.1330 level after dropping to a low of 1.1211 on Friday. The cable followed a similar path, gaining around 1% from its drop last week.

S&P 500 Index
3-Month Performance



EUR/USD
3-Month Performance



CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1225	1.1280	1.1333	1.1385	1.1435
GBP	1.2565	1.2610	1.2661	1.2710	1.2760
JPY	106.45	106.95	107.45	107.95	108.50
CHF	0.9390	0.9435	0.9493	0.9540	0.9595

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1322	1.12	EUR/GBP	0.8983	5.88
GBP/USD	1.2602	(4.50)	GBP/JPY	135.21	(4.63)
USD/JPY	107.3100	(1.21)	EUR/JPY	121.52	(0.02)
USD/CHF	0.9490	(1.89)	EUR/CHF	1.0745	(0.82)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1225 level during Monday's trading session and currently trading at 1.1333 EUR/USD Resistance is at (1.1385-1.1435) any break above would take the pair up to 1.1495. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.2452 level during Monday's trading session and currently trading at 1.2661 GBP/USD Resistance is at (1.2710-1.2760) any break above would take the pair up to 1.2840. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.19	1.44	1.69	1.88	2.13
USD	0.11	0.20	0.32	0.43	0.59
EUR	-0.53	-0.46	-0.39	-0.26	-0.17
GBP	0.06	0.09	0.20	0.35	0.52
CHF	-0.81	-0.77	-0.66	-0.59	-0.46
AUD	0.05	0.24	0.31	0.45	0.59

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Jun-20	GBP	GDP m/m	-20.4	-18.0%	-5.8%
12-Jun-20	USD	Prelim UoM Consumer Sentiment	78.9	75.0	72.3
12-Jun-20	USD	Fed Monetary Policy Report			
16-Jun-20	JPY	Monetary Policy Statement			
16-Jun-20	USD	Core Retail Sales m/m		5.5%	-17.2%
16-Jun-20	USD	Retail Sales m/m		7.4%	-16.4%
16-Jun-20	USD	Fed Chair Powell Testifies			
17-Jun-20	CAD	CPI m/m		0.8%	-0.7%
18-Jun-20	NZD	GDP q/q		-1.0%	0.5%
18-Jun-20	AUD	Unemployment Rate		7.0%	6.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.16	0.19	0.34	0.75	1.52
Germany	-0.59	-0.65	-0.64	-0.42	0.07
United Kingdom	0.01	-0.05	0.00	0.20	0.60
Japan	-0.18	-0.17	-0.11	0.01	0.53

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	32.86	4.32	Dow Jones	25,763.16	0.62
Brent	39.81	0.23	Nikkei 225	22,496.23	4.48
West Texas	37.02	(0.03)	S&P 500	3,066.59	0.83
Gold	1,723.64	(0.06)	KuwaitSE	5,037.46	0.80

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