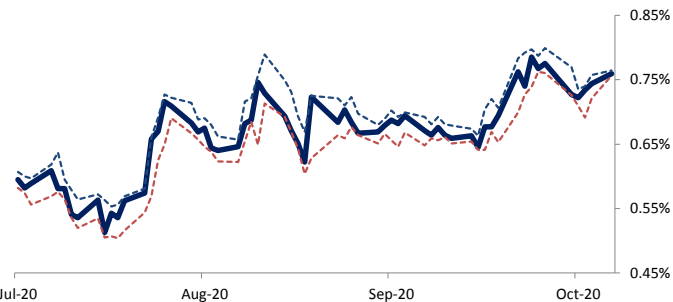


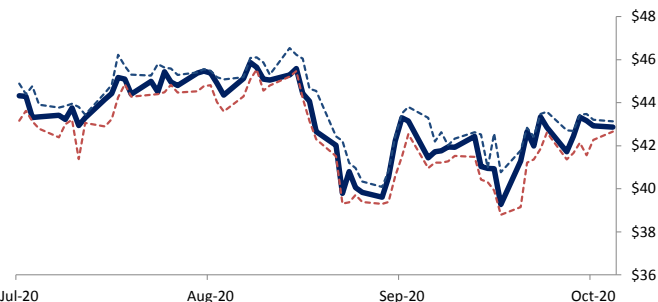
US 10-Year Treasury Yield

3-Month Performance



Brent Crude

3-Month Performance



Highlights in the Foreign Exchange Market:

- Global coronavirus cases are nearing the 40-million mark with infections rising mainly in Europe and India. Yesterday, ECB President Christine Lagarde said uncertainty for companies and families will rise due to the coronavirus-induced lockdown restrictions reimposed across the Eurozone to limit surging infections. The greenback started off the trading week slightly higher alongside higher Treasury yields. The 10 & 2-year yields rose to 0.75% and 0.15% following last week's lows of 0.6910% and 0.1350%.
- China is on the path to an accelerated economic recovery. GDP rose 4.9% during Q3 on a yearly basis though missed expectations for the figure to top 5%. The lower than predicted figure can be attributed to the slow recovery in the services sector, however with a rebound in retail sales and export orders GDP might be seen above 6% for Q4. The world's second largest economy was aided by a state-backed industrial boom, with production rising 6.9% in September. Even with a resurgence of COVID-19 in some areas of China, the pandemic appears largely under control.
- The Joint Ministerial Monitoring Committee meeting of the OPEC+ group will happen later today to decide whether or not to delay plans to reduce its current supply cuts of 7.7 million bpd by 2 million bpd in January. Last week, oil producers met and described a worsening demand outlook due to fears of a prolonged second wave of COVID-19. Oil prices rose 0.45% with Brent trading at \$42.88 and the West Texas Intermediate sitting just above \$40.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1605	1.1655	1.1705	1.1755	1.1805
GBP	1.2825	1.2875	1.2928	1.2980	1.3025
JPY	104.45	104.95	105.41	105.95	106.45
CHF	0.9055	0.9105	0.9157	0.9205	0.9255

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1718	4.44	EUR/GBP	0.9071	7.11
GBP/USD	1.2913	(2.50)	GBP/JPY	136.09	(4.55)
USD/JPY	105.4000	(3.14)	EUR/JPY	123.48	1.25
USD/CHF	0.9146	(5.38)	EUR/CHF	1.0716	(1.18)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1745 level during Friday's trading session and currently trading at 1.1705. EUR/USD Resistance levels are at (1.1755-1.1805) any break above would take the pair up to 1.1970. Short term outlook is Bullish.

GBP/USD: The pair down to the 1.2861 level during Friday's trading session and currently trading at 1.2927. GBP/USD Resistance levels are at (1.3025-1.3085) any break above would take the pair up to 1.3285. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.31	1.56	1.81	2.13
USD	0.10	0.15	0.22	0.26	0.34
EUR	-0.57	-0.56	-0.54	-0.51	-0.46
GBP	0.05	0.04	0.05	0.08	0.13
CHF	-0.83	-0.80	-0.77	-0.73	-0.61
AUD	0.03	0.02	0.09	0.08	0.06

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Oct-20	USD	Core Retail Sales m/m	1.5%	0.4%	0.7%
16-Oct-20	USD	Retail Sales m/m	1.9%	0.7%	0.6%
18-Oct-20	EUR	ECB President Lagarde Speaks			
19-Oct-20	CNY	GDP q/y	4.9%	5.5%	3.2%
19-Oct-20	USD	Fed Chair Powell Speaks			
20-Oct-20	AUD	Monetary Policy Meeting Minutes			
21-Oct-20	CAD	CPI m/m			-0.1%
22-Oct-20	USD	Unemployment Claims		860K	898K
23-Oct-20	EUR	Flash Manufacturing PMI		53.0	53.7
23-Oct-20	EUR	Flash Services PMI		47.1	48.0

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.33	0.76	1.55
Germany	-0.70	-0.79	-0.80	-0.63	-0.22
United Kingdom	-0.07	-0.08	-0.08	0.17	0.73
Japan	-0.15	-0.15	-0.12	0.02	0.62

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	40.82	0.47	Dow Jones	28,606.31	0.39
Brent	42.86	(0.16)	Nikkei 225	23,690.50	(1.20)
West Texas	40.75	0.25	S&P 500	3,483.81	0.01
Gold	1,903.93	0.26	KuwaitSE	5,685.82	(0.86)

Global Indices

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