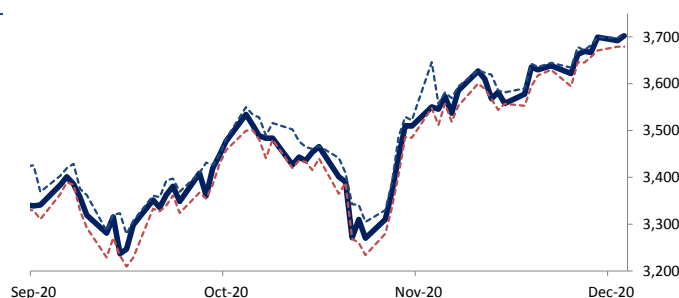


Highlights in the Foreign Exchange Market:

- Asian shares rose to a record high and U.S. stock futures gained this morning as investors tracked positive news on COVID-19 vaccines and ongoing efforts to launch more fiscal stimulus. The Japanese Nikkei rose 1.1% after declining for three sessions and S&P 500 stock futures rose 0.24% following Wall Street's rebound yesterday. The Trump administration proposed a new \$916 billion coronavirus relief package that Democrats and Republicans are now negotiating to pass after the previous plan was rejected by congress.
- The British pound was little changed as Boris Johnson headed to Brussels to meet European Commission president Ursula von der Leyen to discuss Brexit. Sentiment has recently turned to the worse as negotiators on both sides of the issue made comments about the possibility of a no-deal scenario. Uncertainty around Brexit, the progress of a US fiscal spending package, and the outcome of Thursday's ECB meeting has traders temporarily cautious.
- The Canadian dollar weakened against its U.S. counterpart yesterday, with the currency pulling back from an earlier 2-year high as attention turned to a Bank of Canada's policy decision today. The USD/CAD had been supported lately on broad-based dollar weakness and as oil prices were bolstered by vaccine news. Though the central bank is expected to keep its benchmark interest rate on hold at its record low of 0.25%.

S&P 500
3-Month Performance



CAD/USD
3-Month Performance

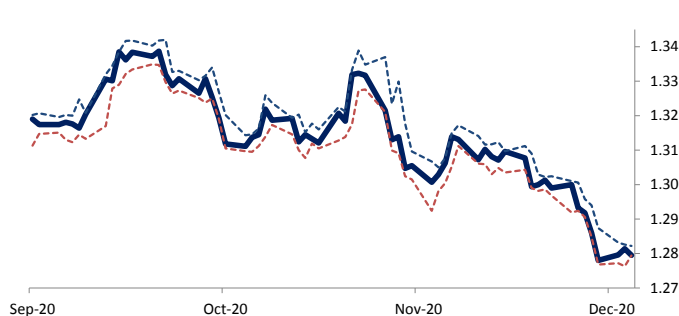


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2030	1.2075	1.2125	1.2175	1.2235
GBP	1.3285	1.3320	1.3377	1.3430	1.3495
JPY	103.00	103.60	104.12	104.50	105.00
CHF	0.8760	0.8820	0.8881	0.8940	0.8990

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2101	8.19	EUR/GBP	0.9060	7.22
GBP/USD	1.3353	0.89	GBP/JPY	139.11	(2.43)
USD/JPY	104.1500	(4.35)	EUR/JPY	126.07	3.57
USD/CHF	0.8890	(8.26)	EUR/CHF	1.0760	(0.76)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2133 level during Tuesday's trading session and currently trading at 1.2125. EUR/USD Resistance levels are at (1.2175-1.2235) any break above would take the pair up to 1.2290. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3391 level during Tuesday's trading session and currently trading at 1.3377. 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 Bullish.

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	-0.57	-0.60	-0.56	-0.53	-0.49
GBP	0.04	0.03	0.03	0.04	0.11
CHF	-0.82	-0.85	-0.78	-0.74	-0.62
AUD	-0.20	-0.03	-0.15	0.01	0.13

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	0.15	0.40	0.94	1.69
Germany	-0.74	-0.78	-0.80	-0.61	-0.19
United Kingdom	-0.06	-0.10	-0.05	0.25	0.80
Japan	-0.14	-0.14	-0.12	0.01	0.62

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	44.15	(0.90)	Dow Jones	30,173.88	0.35
Brent	48.67	(0.35)	Nikkei 225	26,766.40	1.13
West Texas	45.48	(0.26)	S&P 500	3,702.25	0.28
Gold	1,860.26	(0.59)	KuwaitSE	5,558.22	(0.15)

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