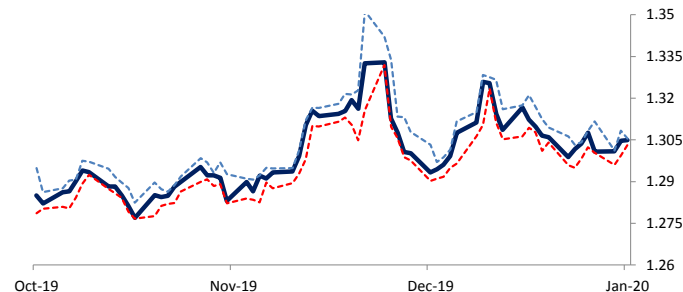


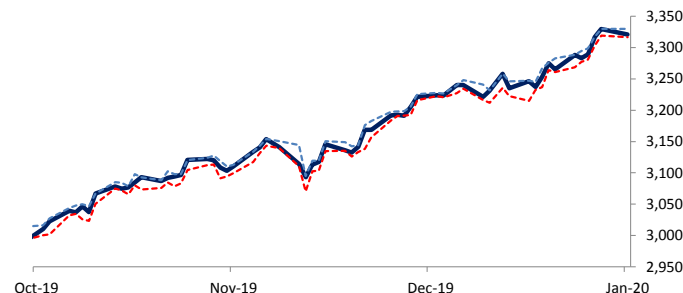
#### Highlights in the Foreign Exchange Market:

- The UK economy created jobs at its strongest rally in nearly a year in the three months to November. Tuesday's data showed the number of people employed rose by 208,000 to 32.90 million, the biggest increase since January 2019 and far stronger than the 110,000 expected. The pound ticked slightly higher reaching a daily high of 1.3083 in yesterday's trading.
- Meanwhile, German economic expectations reached its highest level since 2015 in January according to the ZEW economic research institute. Economic expectations rose to 26.7 points from the 10.7 points in December and substantially higher than the 15.2 expected. "This gives rise to the hope that the trade dispute's negative effects on the German economy will be less pronounced than previously thought," Mr. Wambach, President of ZEW said. The euro rose against the US dollar after the survey revealed a brightened mood among German investors.
- In Asia, stocks mostly rallied and recovered from Tuesday's sell-off triggered by evidence of a contagious virus outbreak in China. Treasuries were flat while the safe-haven yen dipped following gains on Tuesday in reaction to the news. The yuan edged higher after tumbling yesterday. US and European stocks posted minor gains as the S&P 500 index currently sits at 3,320.79, near its all-time high of 3,329.88.

**GBP/USD**  
3 Month Performance



**S&P 500 Index**  
3 Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0980	1.1030	<b>1.1082</b>	1.1130	1.1185
GBP	1.2940	1.2990	<b>1.3039</b>	1.3095	1.3145
JPY	108.95	109.45	<b>110.00</b>	110.55	111.05
CHF	0.9595	0.9645	<b>0.9696</b>	0.9755	0.9805

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1082	(1.13)	EUR/GBP	0.8492	0.44
GBP/USD	1.3047	(1.58)	GBP/JPY	143.35	0.55
USD/JPY	109.8600	1.07	EUR/JPY	121.74	0.00
USD/CHF	0.9684	0.19	EUR/CHF	1.0734	(0.95)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1079 level during Tuesday's trading session and currently trading at 1.1082. EUR/USD Supports are at (1.0980-1.1030) any break below would take the pair down to 1.0875. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3083 level during Tuesday's trading session and currently trading at 1.3039. GBP/USD Supports are at (1.2940-1.2990) any break below would take the pair down to 1.2830. Short term outlook is Bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.25	2.56	2.75	3.00	3.19
USD	1.56	1.65	1.80	1.83	1.92
EUR	-0.55	-0.50	-0.42	-0.36	-0.27
GBP	0.70	0.64	0.70	0.74	0.80
CHF	-0.79	-0.76	-0.68	-0.62	-0.50
AUD	0.70	0.78	0.86	0.91	1.00

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Jan-20	USD	Core Retail Sales m/m	0.7%	0.5%	0.1%
16-Jan-20	USD	Retail Sales m/m	0.3%	0.3%	0.2%
16-Jan-20	EUR	ECB President Lagarde Speaks			
17-Jan-20	CNY	GDP q/y	6.0%	6.0%	6.0%
17-Jan-20	GBP	Retail Sales m/m	-0.6%	0.8%	-0.6%
21-Jan-20	EUR	German ZEW Economic Sentiment	26.7	15.2	10.7
21-Jan-20	JPY	Monetary Policy Statement			
22-Jan-20	CAD	CPI m/m			-0.1%
22-Jan-20	CAD	BOC Monetary Policy Report			
22-Jan-20	CAD	Overnight Rate		1.75%	1.75%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.53	1.54	1.59	1.78	2.24
Germany	-0.64	-0.59	-0.53	-0.25	0.26
United Kingdom	0.49	0.42	0.42	0.62	1.14
Japan	-0.13	-0.13	-0.12	-0.01	0.43

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	66.35	0.62	Dow Jones	29,196.04	(0.52)
Brent	64.35	(6.37)	Nikkei 225	24,005.33	0.59
West Texas	58.13	(6.43)	S&P 500	3,320.79	(0.27)
Gold	1,552.48	(6.34)	KuwaitSE	6,371.38	(0.16)

All information has been sourced from Reuters.

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