

Highlights in the Foreign Exchange Market:

- Asian equities opened today's trading session with mixed performances after partial trade agreement between US and China sent global equities to record highs. In Wall Street, equities closed yesterday's session with minimal gains with S&P 500 gaining 1 point and Dow Jones 31 points as markets brace for thin trading towards the holidays and year-end.
- The British pound tumbled yesterday after PM Johnson set a hard deadline for quitting the European Union, rekindling old fears of a chaotic exit from the bloc. The deadline was set at the end of 2020 while officials in the EU called the timetable "rigid" and likely to limit the scope of any trade deal. Failing to agree on a full-fledged trade deal by the deadline would mean World Trade Organization rules would apply by default. The pound fell around 1.7% effectively erasing all gains made after the election hype.
- Oil retreated this morning after rising more than 1% in the previous session as U.S. industry data showed a surprise build in crude stocks, but hopes for firmer demand next year limited the fall in prices. U.S. crude inventories climbed 4.7 million barrels in the week to Dec. 13 to 452 million, compared with analysts' expectations for a draw of 1.3 million barrels, data from industry group the American Petroleum Institute showed.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1025	1.1075	1.1133	1.1175	1.1235
GBP	1.3000	1.3050	1.3099	1.3155	1.3205
JPY	108.45	108.95	109.44	109.95	110.45
CHF	0.9705	0.9755	0.9805	0.9860	0.9910

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1175 level during Tuesday's trading session and currently trading at 1.1133. EUR/USD Supports are at (1.1025-1.1075) any break below would take the pair down to 1.0975. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3097 level during Tuesday's trading session and currently trading at 1.3099. GBP/USD Resistances are at (1.3155-1.3205) any break above would take the pair up to 1.3425. Short term outlook is Neutral.

Economic Events

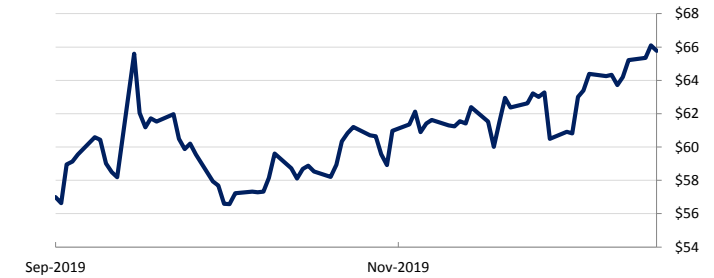
Date	Country	Event	Actual	Forecast	Previous
11-Dec-19	USD	CPI m/m	0.3%	0.2%	0.4%
11-Dec-19	USD	Core CPI m/m	0.2%	0.2%	0.2%
11-Dec-19	USD	Crude Oil Inventories	0.8M	-2.9M	-4.9M
12-Dec-19	EUR	Main Refinancing rate	0.0%	0.0%	0.0%
12-Dec-19	EUR	Monetary Policy Statement			
13-Dec-19	USD	Core Retail Sales m/m	0.1%	0.4%	0.3%
13-Dec-19	USD	Retail Sales m/m	0.2%	0.5%	0.4%
16-Dec-19	EUR	French Flash Services PMI	52.4	52.1	52.2
16-Dec-19	EUR	German Flash Manufacturing PMI	52.0		51.7
16-Dec-19	GBP	Flash Manufacturing PMI	47.4	49.1	48.9

All information has been sourced from Bloomberg

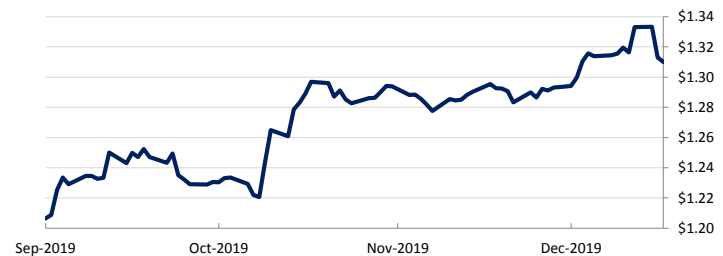
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For further information or discussion, please contact the Treasury Services Desk on TSD\_LIST@NBK.COM or +965 2221 6603 FAX +965 2241 9720.

Brent Crude Oil Performance



GBP/USD Performance



Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1150	-2.92	EUR/GBP	0.8492	5.80
GBP/USD	1.3131	2.73	GBP/JPY	143.77	-2.46
USD/JPY	109.48	0.23	EUR/JPY	122.08	3.27
USD/CHF	0.9809	0.13	EUR/CHF	1.09	3.08

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.56	2.75	2.94	3.19
USD	1.57	1.74	1.90	1.89	1.96
EUR	-0.55	-0.52	-0.43	-0.39	-0.28
GBP	0.69	0.71	0.80	0.88	0.98
CHF	-0.79	-0.80	-0.71	-0.63	-0.51
AUD	2.78	2.87	2.96	3.06	3.34

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	1.62	1.65	1.70	1.88	2.30
Germany	-0.65	-0.66	-0.56	-0.30	0.21
United Kingdom	0.52	0.52	0.57	0.76	1.28
Japan	-0.13	-0.13	-0.11	-0.03	0.41

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	66.72	-0.24	Dow Jones	28,267.16	0.11
Brent	65.75	-0.53	Nikkei 225	23,957.66	-0.45
West Texas	60.50	-0.72	S&P 500	3,192.52	0.03
Gold	1,477.13	0.06	KuwaitSE	6,139.48	-0.18

Global Indices