

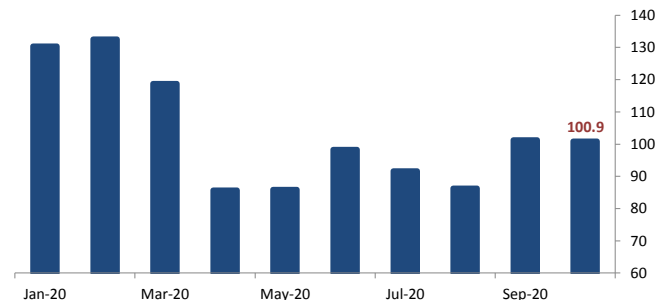
Kuwaiti Dinar Today

0.30560 / 0.30570

Highlights in the Foreign Exchange Market:

- Yesterday, Kuwait's central bank announced in a surprise move that it would cut interest rates on selected monetary policy instruments. The CBK lowered the repo rate by 0.125% along with yields on term deposits, with the change coming into effect today. Meanwhile, the discount rate was kept unchanged at 1.5%. Kuwait was the only Gulf country that matched the Fed's unexpected 1% decrease in response to the COVID-19 pandemic, while others decided on smaller reductions.
- In the US, orders for locally-made capital goods rose to a six-year high in September. Supported heavily by fiscal stimulus aimed to slow the hit from the COVID-19 pandemic, overall durable goods orders jumped 1.9% in September compared to expectations of just 0.5%. Orders were driven by a 4.1% rebound in orders for transportation equipment. Other data revealed the conference board's Consumer Confidence Index declined in October following a sharp increase in September. The index now stands at 100.9, down from 101.3 in September.
- The data followed positive releases regarding retail sales and the housing market. However, with COVID-19 cases surging across the US and no news regarding a new stimulus package, many anticipate a slowdown in activity for the fourth quarter. The US economy contracted by 31.4% for Q2 of 2020, its deepest decline on record.
- The US dollar inched higher this week though remains subdued for the most part ahead of the US November 3rd election date. The euro has so far seen a 0.6% decline this week following a 1.18% gain last week. On the other hand the sterling displayed more resilience, remaining above the 1.30 mark for most of the week.

US CB Consumer Confidence Index
YTD Performance



GBP/USD
3-Month Performance

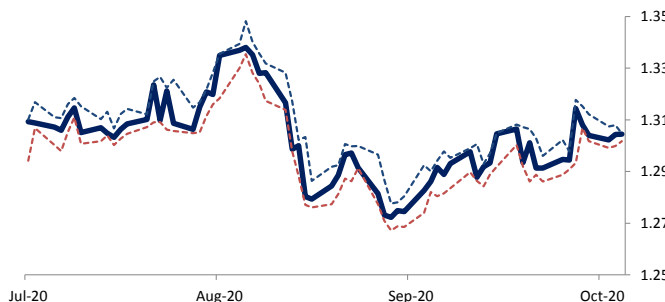


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1675	1.1725	1.1779	1.1830	1.1885
GBP	1.2935	1.2985	1.3041	1.3090	1.3140
JPY	103.25	103.75	104.22	104.70	105.20
CHF	0.8985	0.9035	0.9089	0.9140	0.9190

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1795	5.08	EUR/GBP	0.9041	6.79
GBP/USD	1.3043	(1.62)	GBP/JPY	136.18	(4.74)
USD/JPY	104.4000	(4.23)	EUR/JPY	123.14	0.71
USD/CHF	0.9085	(6.09)	EUR/CHF	1.0716	(1.31)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1791 level during Tuesday's trading session and currently trading at 1.1779. EUR/USD Resistance levels are at (1.1830-1.1885) any break above would take the pair up to 1.1950. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.2999 level during Tuesday's trading session and currently trading at 1.3041. GBP/USD Resistance levels are at (1.3090-1.3140) any break above would take the pair up to 1.3270. 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	0.09	0.15	0.22	0.25	0.33
EUR	-0.58	-0.57	-0.53	-0.51	-0.46
GBP	0.05	0.04	0.05	0.07	0.13
CHF	-0.83	-0.80	-0.78	-0.73	-0.62
AUD	-0.15	0.01	0.09	0.09	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-Oct-20	USD	Unemployment Claims	787K	860K	898K
23-Oct-20	EUR	Flash Manufacturing PMI	54.4	53.0	53.7
23-Oct-20	EUR	Flash Services PMI	46.2	47.1	48.0
27-Oct-20	USD	CB Consumer Confidence	100.9	101.9	101.8
28-Oct-20	AUD	CPI q/q	1.6%	1.5%	-1.9%
28-Oct-20	CAD	BOC Rate Statement			
29-Oct-20	JPY	BOJ Outlook Report			
29-Oct-20	USD	Advance GDP q/q		32.0%	-31.4%
29-Oct-20	EUR	Monetary Policy Statement			
30-Oct-20	CAD	GDP m/m			3.0%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.11	0.15	0.33	0.77	1.55
Germany	-0.72	-0.79	-0.81	-0.62	-0.21
United Kingdom	-0.04	-0.06	-0.06	0.23	0.78
Japan	-0.15	-0.13	-0.11	0.02	0.62

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	38.85	(0.80)	Dow Jones	27,463.19	(0.80)
Brent	40.58	(1.53)	Nikkei 225	23,415.27	(0.30)
West Texas	39.36	0.10	S&P 500	3,390.68	(0.30)
Gold	1,908.05	0.06	KuwaitSE	5,426.94	(0.77)

Global Indices

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