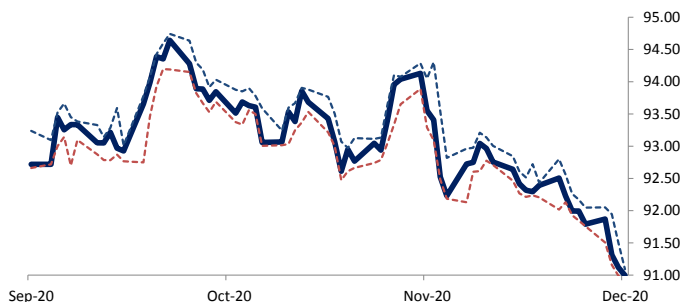


Highlights in the Foreign Exchange Market:

- The U.S. dollar remained pressured this morning after Treasury Secretary Steve Mnuchin and House of Representatives Speaker Nancy Pelosi held bipartisan stimulus talks for the first time yesterday since the Nov. 3 election. The proposal included \$908 billion worth of coronavirus relief measures including assurances that vaccinations are free and accessible to everyone. Investors expect lawmakers to reach a deal eventually with the two parties facing a Dec. 11 deadline to pass a \$1.4 trillion budget or risk a shutdown of the government.
- The British pound tumbled from its 3 month high yesterday of 1.3440 before rebounding as Brexit negotiations approach a make or break moment on trade talks. European Union's chief negotiator Michael Barnier was reported to have told EU ambassadors that they might fail to strike a deal with the UK before deadline. Negotiations have been stuck on differences over fisheries, state aid for companies and future dispute resolution, offsetting some optimism from Britain becoming the world's first country to approve the Pfizer-BioNTech COVID-19 vaccine.
- Oil prices continued to move lower yesterday as the market awaited a pact from producers on future output. OPEC+ and its allies created uncertainty with a two-day delay to a formal meeting to decide whether to increase production in January. Prices were also hit by a surprise build in oil inventories in the United States. Industry data from the American Petroleum Institute showed U.S. crude inventories rose by 4.1 million barrels last week, compared with analysts' expectations for a draw of 2.4 million barrels.

US Dollar Index
3-Month Performance



GBP/USD
3-Month Performance

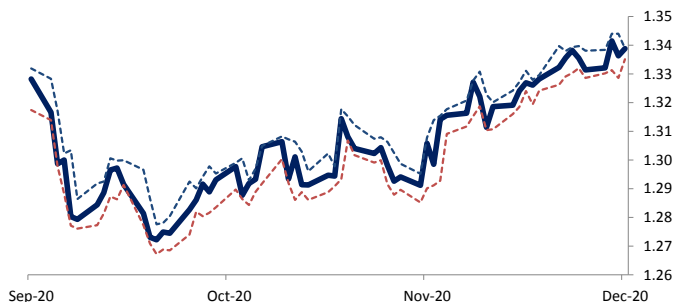


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2020	1.2075	1.2120	1.2170	1.2220
GBP	1.3285	1.3335	1.3387	1.3435	1.3590
JPY	103.35	103.85	104.44	104.90	105.40
CHF	0.8840	0.8890	0.8938	0.8990	0.9040

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2115	8.13	EUR/GBP	0.9066	7.06
GBP/USD	1.3363	0.97	GBP/JPY	139.54	(2.07)
USD/JPY	104.4000	(4.05)	EUR/JPY	126.47	3.81
USD/CHF	0.8942	(7.66)	EUR/CHF	1.0838	(0.18)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2118 level during Wednesday's trading session and currently trading at 1.2120. EUR/USD Resistance levels are at (1.2170-1.2220) any break above would take the pair up to 1.2430. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3442 level during Wednesday's trading session and currently trading at 1.3389. GBP/USD Resistance levels are at (1.3435-1.3590) any break above would take the pair up to 1.3645. 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	0.10	0.15	0.23	0.26	0.33
EUR	-0.57	-0.59	-0.55	-0.52	-0.48
GBP	0.04	0.04	0.04	0.06	0.13
CHF	-0.82	-0.84	-0.78	-0.73	-0.61
AUD	-0.30	0.02	-0.01	0.01	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Nov-20	CNY	Manufacturing PMI	52.1	51.6	51.4
30-Nov-20	ALL	OPEC Meetings			
1-Dec-20	AUD	Cash Rate	0.1%	0.1%	0.1%
1-Dec-20	GBP	Final Manufacturing PMI	55.6	55.2	55.2
1-Dec-20	CAD	GDP m/m	0.8%	0.9%	0.9%
1-Dec-20	USD	Fed Chair Powell Testifies			
1-Dec-20	USD	ISM Manufacturing PMI	57.5	57.9	59.3
2-Dec-20	AUD	GDP q/q	3.3%	2.4%	-7.0%
3-Dec-20	USD	ISM Services PMI		56.0	56.6
4-Dec-20	USD	Non-Farm Employment Change		500K	638K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.10	0.16	0.42	0.94	1.69
Germany	-0.70	-0.73	-0.73	-0.52	-0.11
United Kingdom	-0.07	-0.04	0.01	0.35	0.92
Japan	-0.14	-0.13	-0.11	0.02	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	44.15	(0.90)	Dow Jones	29,883.79	0.20
Brent	48.17	(0.17)	Nikkei 225	26,796.99	(0.02)
West Texas	45.19	(0.20)	S&P 500	3,669.01	0.18
Gold	1,833.47	0.13	KuwaitSE	5,462.19	0.92

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