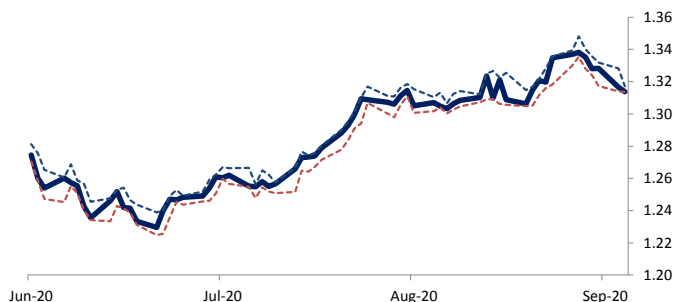


Highlights in the Foreign Exchange Market:

- The UK is planning a new Brexit legislation, which would effectively override major parts of January's agreement and would change the nature of the customs agreement with Northern Ireland. Though the UK officially left the EU in January, it has continued to abide by rules set in Brussels during the transition period which ends on December 31st. Meanwhile, discussions regarding a long-term agreement went on.
- Another round of talks will begin today, with the October 15 deadline approaching. UK Prime Minister Boris Johnson claimed "If we can't agree by then, then I do not see that there will be a free trade agreement between us, and we should both accept that and move on." The UK is aiming for a trade deal similar to Canada's, which would get rid of most tariffs on goods traded. However, if a no-deal scenario materializes, they would abide by terms set by the World Trade Organization – which would mean taxes on exports and customs checks. The sterling weakened, dropping around 0.8% against the USD.
- Looking at oil, Saudi Arabia cut pricing for oil sales in October in a sign that fuel demand may waver. Oil demand had plunged this year as COVID-19 shut down economies, with prices falling to unprecedented levels. In April, Saudi Arabia, Russia and other OPEC+ producers agreed to slash output by roughly 10% of global supply to bolster prices. The move helped prices recover drastically, though they still remain around 35% lower YTD. Prices for Brent crude fell around 9% last week, and continued its decline this week dropping to a 6-week low of 41.51.

GBP/USD
3-Month Performance



Brent Crude
3-Month Performance

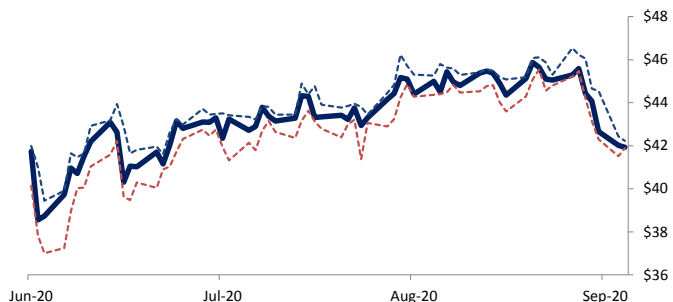


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1710	1.1760	1.1809	1.1860	1.1910
GBP	1.3030	1.3080	1.3134	1.3185	1.3235
JPY	105.25	105.75	106.25	106.80	107.30
CHF	0.9070	0.9125	0.9173	0.9230	0.9275

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1817	5.33	EUR/GBP	0.8974	6.33
GBP/USD	1.3166	(0.92)	GBP/JPY	139.88	(2.24)
USD/JPY	106.2500	(2.40)	EUR/JPY	125.53	2.91
USD/CHF	0.9159	(5.22)	EUR/CHF	1.0822	(0.13)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1810 level during Monday's trading session and currently trading at 1.1809. EUR/USD Resistance levels are at (1.1860-1.1910) any break above would take the pair up to 1.2085. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3139 level during Monday's trading session and currently trading at 1.3134. GBP/USD Resistance levels are at (1.3185-1.3235) any break above would take the pair up to 1.3370. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.63	1.81	2.13
USD	0.11	0.15	0.25	0.29	0.42
EUR	-0.56	-0.55	-0.51	-0.49	-0.40
GBP	0.06	0.05	0.07	0.12	0.22
CHF	-0.81	-0.79	-0.73	-0.69	-0.55
AUD	0.06	0.09	-0.09	0.08	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Sep-20	USD	Average Hourly Earning m/m	0.4%	0.0%	0.1%
4-Sep-20	USD	Non-Farm Employment Change	1371K	1375K	1734K
4-Sep-20	USD	Unemployment Rate	8.4%	9.8%	10.2%
9-Sep-20	CAD	BOC Rate Statement			
9-Sep-20	CAD	Overnight Rate		0.25%	0.25%
10-Sep-20	EUR	Main Refinancing Rate		0.00%	0.00%
10-Sep-20	EUR	Monetary Policy Statement			
10-Sep-20	EUR	ECB Press Conference			
10-Sep-20	USD	Core PPI m/m		0.2%	0.5%
10-Sep-20	USD	PPI m/m		0.2%	0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.14	0.28	0.70	1.46
Germany	-0.60	-0.71	-0.69	-0.46	-0.01
United Kingdom	-0.07	-0.10	-0.06	0.24	0.82
Japan	-0.15	-0.14	-0.09	0.03	0.60

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	41.26	(0.19)	Dow Jones	28,133.31	(0.56)
Brent	42.01	(0.14)	Nikkei 225	23,210.38	0.52
West Texas	39.69	(1.96)	S&P 500	3,426.96	(0.81)
Gold	1,926.30	(0.13)	KuwaitSE	5,294.71	0.00