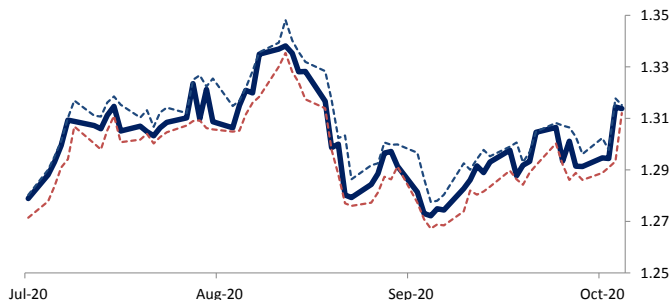


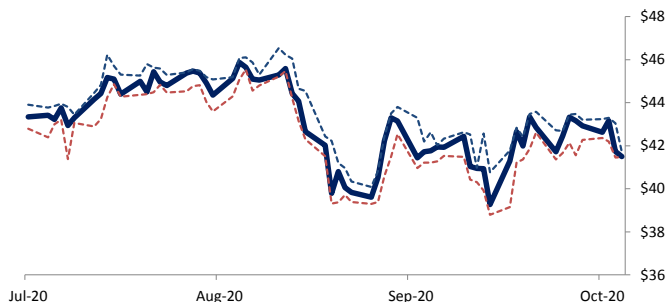
#### Highlights in the Foreign Exchange Market:

- Yesterday, the pound posted its biggest rally since March on positive rhetoric regarding a Brexit deal between the UK and EU. Brussels chief negotiator Michel Barnier said that a trade deal between the two was "within reach" if both sides were willing to compromise. GBP/USD climbed 1.55% yesterday, also heavily supported by a weaker dollar.
- In the US, Democrats and Republicans have inched closer to an agreement on a fiscal stimulus package. House speaker Nancy Pelosi voiced her optimism about getting a relief deal done by the end of this week. However, with just 12 days left for the US Presidential elections investors are doubtful a package will be released before then. Currently, polls are favoring candidate Joe Biden.
- Meanwhile, the Euro is also portraying its strength despite the second wave of COVID-19 cases in many major Eurozone nations which forced the implementation of new restrictions. EUR/USD hit a one month high of 1.1880, again largely due to the dollar's weakness.
- Looking at commodities, US commercial crude oil inventories decreased by 1 million barrels from the previous week versus expectations of a 0.5 million barrel drop. During the past four weeks, oil imports averaged about 5.3 million bpd – 13.8% less than the same period last year. Nevertheless, the price for Brent crude fell 2.75% yesterday as fears of weakening global demand persist.

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	1.1745	1.1795	1.1844	1.1895	1.1945
GBP	1.3035	1.3075	1.3133	1.3180	1.3230
JPY	103.65	104.15	104.68	105.20	105.70
CHF	0.8960	0.9010	0.9061	0.9105	0.9160

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1861	5.69	EUR/GBP	0.9018	6.67
GBP/USD	1.3144	(0.92)	GBP/JPY	137.45	(3.70)
USD/JPY	104.5600	(3.37)	EUR/JPY	124.02	1.70
USD/CHF	0.9053	(6.41)	EUR/CHF	1.0737	(1.05)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1880 level during Wednesday's trading session and currently trading at 1.1844. EUR/USD Resistance levels are at (1.1895-1.1945) any break above would take the pair up to 1.2015. Short term outlook is Bullish.

GBP/USD: The pair up to the 1.3177 level during Wednesday's trading session and currently trading at 1.3133. GBP/USD Resistance levels are at (1.3180-1.3230) any break above would take the pair up to 1.3285. 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	0.11	0.15	0.22	0.25	0.34
EUR	-0.58	-0.56	-0.53	-0.51	-0.46
GBP	0.05	0.05	0.05	0.07	0.12
CHF	-0.81	-0.80	-0.77	-0.73	-0.62
AUD	0.04	0.02	0.08	0.09	-0.04

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Oct-20	USD	Core Retail Sales m/m	1.5%	0.4%	0.7%
16-Oct-20	USD	Retail Sales m/m	1.9%	0.7%	0.6%
18-Oct-20	EUR	ECB President Lagarde Speaks			
19-Oct-20	CNY	GDP q/y	4.9%	5.5%	3.2%
19-Oct-20	USD	Fed Chair Powell Speaks			
20-Oct-20	AUD	Monetary Policy Meeting Minutes			
21-Oct-20	CAD	CPI m/m	-0.1%	-0.1%	-0.1%
22-Oct-20	USD	Unemployment Claims		860K	898K
23-Oct-20	EUR	Flash Manufacturing PMI		53.0	53.7
23-Oct-20	EUR	Flash Services PMI		47.1	48.0

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.35	0.81	1.62
Germany	-0.71	-0.80	-0.80	-0.60	-0.18
United Kingdom	-0.04	-0.07	-0.06	0.23	0.81
Japan	-0.14	-0.14	-0.11	0.03	0.63

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	39.64	(2.65)	Dow Jones	28,210.82	(0.35)
Brent	41.51	(0.53)	Nikkei 225	23,489.51	(0.63)
West Texas	39.93	0.25	S&P 500	3,435.56	(0.22)
Gold	1,914.96	(0.50)	KuwaitSE	5,657.39	0.50

#### Global Indices

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