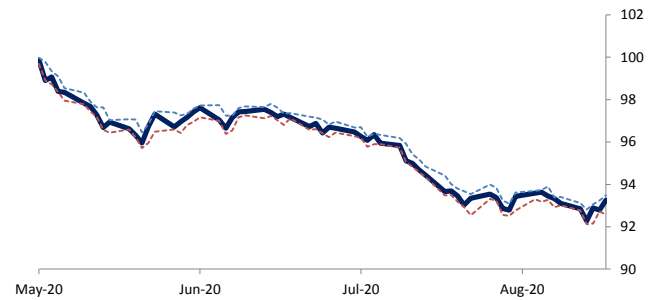


Highlights in the Foreign Exchange Market:

- US Jobless claims increased by 135,000 to more than 1.1 million for the week ending August 15, according to the US Labor Department. The figures represented a setback for the struggling labor market crippled by the coronavirus pandemic, and damages the optimism seen in the previous week when new claims registered below 1 million for the first time since the pandemic began in March. On the bright side, continuing claims - which represents the total number of Americans claiming ongoing unemployment - decreased to the lowest level since early April at 14.8 million.
- In Europe, PMI's disappointed last week as new restrictions due to the spread of the coronavirus challenges the revival in growth. The slowdown was driven by the services sector, with a measure of the sector dropping to 50.1 in August following 54.7 in July. Manufacturing remained unchanged for the most part at 51.7 following 51.8 in the previous month.
- The greenback fell to a 2-year low of 92.127 against a basket of currencies, while gold prices traded below the \$2,000 mark for most of the week. The euro rose to a 2-year high of 1.1965 before falling back below the 1.18 level, while the sterling rose to a 5-week high of 1.3265 as gains were limited due to the Brexit news. Looking at oil, Brent crude rose to a high of \$45.55 for the week as investors remain optimistic regarding a recovery, while subdued global demand continues to limit gains. US equities had dipped earlier in the week following the disappointing employment benefit numbers, though the news did not stop the Nasdaq from reaching record highs.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

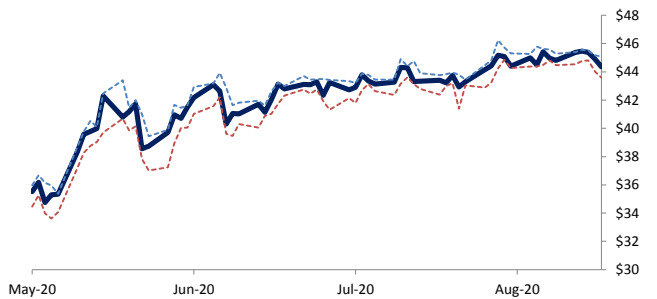


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1595	1.1690	1.1795	1.1890	1.1995
GBP	1.2890	1.2985	1.3087	1.3190	1.3285
JPY	103.80	104.75	105.78	106.80	107.75
CHF	0.8915	0.9020	0.9115	0.9220	0.9310

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1795	5.22	EUR/GBP	0.9011	6.58
GBP/USD	1.3087	(1.30)	GBP/JPY	138.45	(3.04)
USD/JPY	105.7800	(2.83)	EUR/JPY	124.79	2.33
USD/CHF	0.9115	(5.82)	EUR/CHF	1.0750	(0.94)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1753 level during Friday's trading session and closed for the week at 1.1795. EUR/USD Resistance levels are at (1.1890-1.1995) any break above would take the pair up to 1.2070. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3057 level during Friday's trading session and closed for the week at 1.3087. GBP/USD Resistance levels are at (1.3190-1.3285) any break above would take the pair up to 1.3370. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.56	1.81	2.13
USD	0.11	0.18	0.25	0.31	0.44
EUR	-0.56	-0.54	-0.52	-0.47	-0.36
GBP	0.06	0.05	0.07	0.12	0.26
CHF	-0.81	-0.78	-0.72	-0.67	-0.53
AUD	0.05	-0.04	-0.15	0.16	0.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
20-Aug-20	USD	Unemployment Claims	1106K	990K	963K
21-Aug-20	EUR	French Flash Services PMI	51.9	56.3	57.3
21-Aug-20	EUR	French Flash Manufacturing PMI	49.0	53.0	52.4
21-Aug-20	GBP	Flash Manufacturing PMI	55.3	54.0	53.3
21-Aug-20	GBP	Flash Services PMI	60.1	57.0	56.5
21-Aug-20	CAD	Retail Sales m/m	23.7%	24.7%	21.2%
25-Aug-20	USD	CB Consumer Confidence		93.2	92.6
26-Aug-20	USD	Durable Goods Orders		4.0%	7.6%
26-Aug-20	USD	Core Durable Goods Orders m/m		1.7%	3.6%
27-Aug-20	USD	Fed Chair Powell Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.27	0.63	1.35
Germany	-0.59	-0.70	-0.71	-0.51	-0.08
United Kingdom	-0.09	-0.07	-0.05	0.20	0.78
Japan	-0.14	-0.12	-0.09	0.02	0.61

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	43.90	(0.32)	Dow Jones	27,930.33	0.69
Brent	44.35	(1.22)	Nikkei 225	22,920.30	0.17
West Texas	42.34	(1.12)	S&P 500	3,397.16	0.34
Gold	1,939.40	(0.16)	KuwaitSE	5,221.51	(0.03)

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