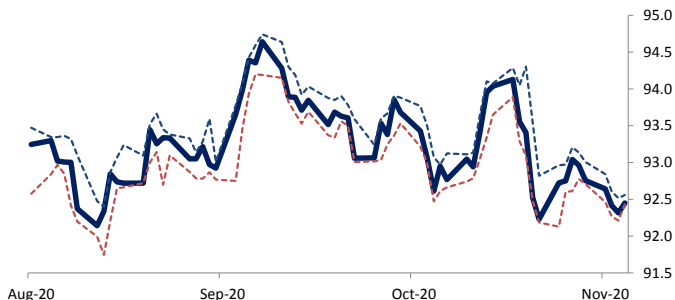


Highlights in the Foreign Exchange Market:

- Wall Street slipped into negative territory yesterday after a handful of states and cities closed down unnecessary businesses. The US recorded the highest COVID-19 daily death rate in more than six months on Tuesday. The pandemic is now killing at least one American every minute, and more than 250,000 individuals have lost their lives since February 29 in the US alone. The Dow Jones and S&P 500 depreciated by more than 1%. New US restrictions and a total lack of progress on a fiscal stimulus bill are elevating expectations that the Fed would have to expand its asset-buying campaign at their next meeting (December 16). On the other side of the Pacific, Asian shares followed Wall Street's trajectory lower, eased from all-time highs. However, losses were minimal with most of the region faring better in containing the coronavirus.
- In Australia, labor market data released today showed unemployment climbed from 6.9% to 7% in October. The number of people out of work rose by nearly 26,000 over the month and the participation rate, the proportion of those people looking for work, lifted from 64.9% to 65.8% in October. But to the surprise of economists, 178,800 jobs were created in October as employers put on more people in both full- and part-time roles. The currency remained natural and didn't react in a volatile manner following the release.
- On the FX and commodities front, the US Dollar continues to be pressured as investors are reining in the euphoria that propelled global stocks to record highs while oil prices are well above the \$40 mark per barrel.

US Dollar Index
3-Month Performance



S&P 500 Index
3-Month Performance

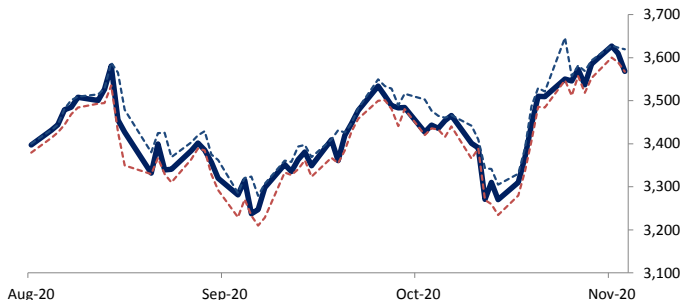


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1745	1.1795	1.1845	1.1895	1.1950
GBP	1.3130	1.3180	1.3232	1.3285	1.3335
JPY	102.75	103.25	103.77	104.30	104.80
CHF	0.9010	0.9060	0.9109	0.9160	0.9210

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1852	5.70	EUR/GBP	0.8931	5.87
GBP/USD	1.3269	(0.17)	GBP/JPY	137.76	(3.81)
USD/JPY	103.8300	(4.68)	EUR/JPY	123.05	0.81
USD/CHF	0.9109	(5.86)	EUR/CHF	1.0796	(6.53)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1891 level during Wednesday's trading session and currently trading at 1.1845. EUR/USD Resistance levels are at (1.1895-1.1950) any break above would take the pair up to 1.2015. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3311 level during Wednesday's trading session and currently trading at 1.3232. GBP/USD Resistance levels are at (1.3285-1.3335) any break above would take the pair up to 1.3485. 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	0.34
EUR	-0.58	-0.58	-0.55	-0.52	-0.47
GBP	0.04	0.05	0.05	0.07	0.13
CHF	-0.82	-0.80	-0.77	-0.73	-0.61
AUD	-0.15	-0.12	0.05	0.08	0.16

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Nov-20	EUR	ECB President Lagarde Speaks			
12-Nov-20	USD	Fed Chair Powell Speaks			
16-Nov-20	AUD	RBA Gov Lowe Speaks			
17-Nov-20	USD	Core Retail Sales m/m	0.3%	0.6%	1.5%
17-Nov-20	USD	Retail Sales m/m	0.1%	0.5%	1.9%
18-Nov-20	CAD	CPI m/m	0.4%	0.2%	-0.1%
19-Nov-20	AUD	Employment Change	178.8k	-30K	-29.5K
19-Nov-20	USD	Unemployment Claims		707K	709K
19-Nov-20	EUR	ECB President Lagarde Speaks			
20-Nov-20	GBP	Retail Sales m/m		-0.4%	1.5%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.10	0.17	0.38	0.85	1.58
Germany	-0.69	-0.74	-0.74	-0.56	-0.16
United Kingdom	-0.06	-0.05	0.00	0.33	0.93
Japan	-0.16	-0.15	-0.13	0.01	0.63

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	42.52	(0.87)	Dow Jones	29,438.42	(1.16)
Brent	44.18	(0.36)	Nikkei 225	25,542.67	(0.72)
West Texas	41.66	0.10	S&P 500	3,567.79	(1.16)
Gold	1,862.16	(0.49)	KuwaitSE	5,481.77	0.23

Global Indices

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