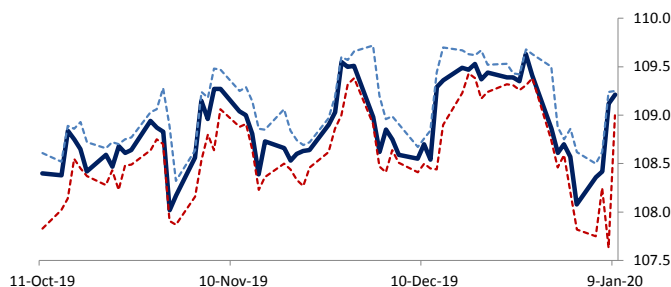


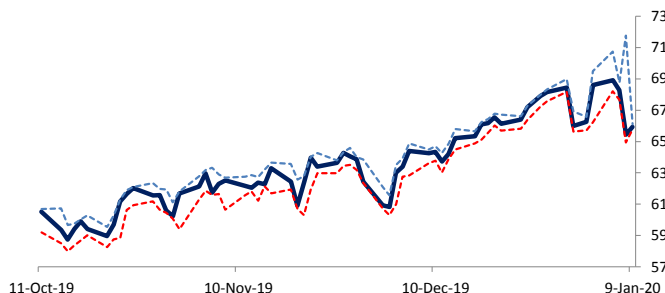
USD/JPY

3-Month Performance



Brent Crude

3-Month Performance



Highlights in the Foreign Exchange Market:

- Donald Trump was joined by top officials yesterday during a speech about Iran's attacks on American forces. The president, who previously threatened "disproportionate" military action against Iran in the event of a retaliatory attack, is now moving ahead with threats of further economic sanctions. Given that no casualties were reported in the bases from the retaliatory attack from Tehran, many have interpreted this as an attempt to even the score without an escalation. "Iran appears to be stepping down, which is a good thing for all parties concerned and a very good thing for the world," Trump said during yesterday's announcement.
- US and Asian stocks rallied after news of no deeper military conflict from the US and Iran. Equities tumbled early Wednesday following the retaliatory attacks by Iran, followed by sharp reversals when the two appeared to suggest a halt in hostilities. The S&P 500 is currently trading at 3,253.05, slightly higher than the 3,244.67 opening price this year. Safe havens held losses while oil edged up following its slide. The USD/JPY pair is currently sitting at 109.21 following a low of 107.63 during yesterday's trading. Looking at gold, the metal pulled back from earlier gains and is currently trading at 1,558 following its spike to 1,610. Brent crude similarly rose to a high of 71.75 then retreated to its current level of 65.91.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1045	1.1090	1.1147	1.1195	1.1255
GBP	1.3025	1.3075	1.3125	1.3180	1.3230
JPY	107.35	107.85	108.34	108.90	109.40
CHF	0.9595	0.9650	0.9700	0.9755	0.9805

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1103	(0.88)	EUR/GBP	0.8478	0.27
GBP/USD	1.3097	(1.1)	GBP/JPY	142.92	0.30
USD/JPY	109.1200	0.32	EUR/JPY	121.17	(0.42)
USD/CHF	0.9737	0.63	EUR/CHF	1.0813	(0.23)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1197 level during Tuesday's trading session and currently trading at 1.1147. EUR/USD Supports are at (1.1045-1.1090) any break below would take the pair down to 1.0980. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3211 level during Tuesday's trading session and currently trading at 1.3125. GBP/USD Supports are at (1.3025-1.3075) any break below would take the pair down to 1.2900. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.19	2.50	2.75	2.94	3.19
USD	1.59	1.70	1.88	1.88	1.95
EUR	-0.55	-0.52	-0.42	-0.38	-0.27
GBP	0.69	0.70	0.80	0.87	0.98
CHF	-0.79	-0.77	-0.68	-0.61	-0.48
AUD	0.85	0.85	0.91	0.80	1.08

Economic Events

Date	Country	Event	Actual	Forecast	Previous
5-Jan-20	USD	FOMC Member Williams Speaks			
7-Jan-20	CHF	CPI m/m	0.0%	-0.1%	-0.1%
7-Jan-20	EUR	CPI Flash Estimate y/y	1.3%	1.3%	1.0%
7-Jan-20	USD	ISM Non-Manufacturing PMI	55	54.5	53.9
8-Jan-20	USD	Crude Oil Inventories	1.2M	-3.4M	-11.5M
9-Jan-20	CNY	CPI y/y	4.5%	4.7%	4.5%
10-Jan-20	AUD	Retail Sales m/m		0.4%	0.0%
10-Jan-20	USD	Average Hourly Earnings		0.3%	0.2%
10-Jan-20	USD	Non-Farm Employment		150K	266K
10-Jan-20	USD	Unemployment Rate		3.5%	3.5%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.52	1.57	1.65	1.86	2.34
Germany	-0.64	-0.62	-0.53	-0.25	0.30
United Kingdom	0.65	0.59	0.60	0.82	1.29
Japan	-0.13	-0.14	-0.12	-0.01	0.42

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	68.13	(3.84)	Dow Jones	28,745.09	0.56
Brent	65.92	0.73	Nikkei 225	23,713.60	2.19
West Texas	60.11	0.84	S&P 500	3,253.05	0.49
Gold	1,556.84	0.07	KuwaitSE	6,121.73	(0.13)

Global Indices

All information has been sourced from Reuters.

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