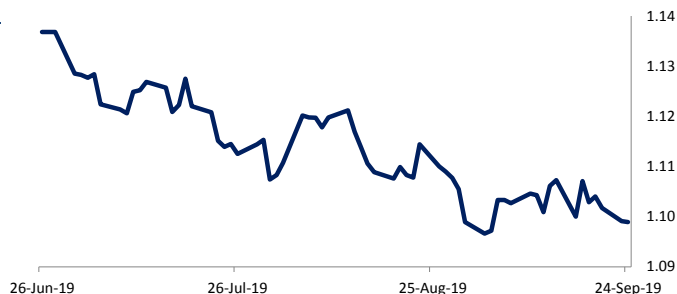


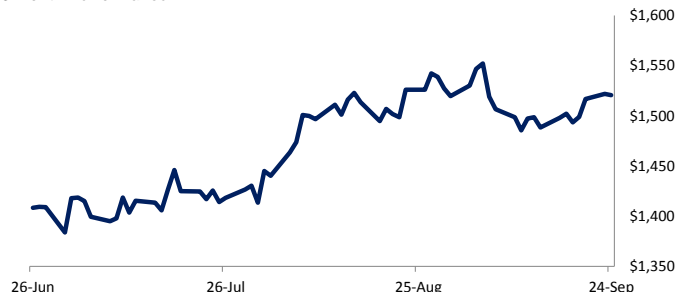
#### Highlights in the Foreign Exchange Market:

- The euro currency remained in a downward trajectory at the start of the week after European PMI readings disappointed to the downside. The German Composite PMI, which tracks both the manufacturing and services sectors, declined to 49.1 from 51.7 seen in August. It was the first contraction (PMI below 50) since April 2013. Looking at the manufacturing sector alone, the index tumbled to more than a 10-year low of 41.4 from 43.5 documented last month. The negative set of data spurred demand for safe haven government bond across Europe and pushed yields lower. The yield on the German 10-year bond fell to -0.59%, its lowest level since September 12. As for the French 10-year bond, the yield dropped by 9 basis points in yesterday's trading session. Lower yields throughout Europe pressured the single currency (EUR) into the red zone, causing the EUR/USD to lose 0.50% of its value at one point.
- Oil prices edged lower over signs that Saudi Arabia is making progress in restoring lost output. The US, France, and the UK have all pointed to Iran's involvement on the Aramco attack, while the US sends more weapons and troops to Saudi Arabia. Prices are now heading for their biggest monthly gain since June following the attacks which wiped out 5% of global supply. Brent crude is currently resting at 64.44 after spiking to the 71.95 levels seen a week ago.
- Gold prices have held strong to gains following mixed data out of the US. Preliminary manufacturing data revealed a rise to 51 following August's 50.3 reading. At the same time, the service sector PMI fell to a weaker than expected 50.9. Gold prices traded in solid positive territory at \$1,519 - near its all-time high of \$1,557.

EUR/USD  
3-Month Performance



Gold  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0885	1.0935	1.0989	1.1045	1.1095
GBP	1.2325	1.2375	1.2428	1.2475	1.2535
JPY	106.55	107.00	107.51	108.05	108.55
CHF	0.9805	0.9855	0.9906	0.9960	1.0010

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0991	(4.18)	EUR/GBP	0.8843	(1.59)
GBP/USD	1.2429	(2.56)	GBP/JPY	133.65	(4.50)
USD/JPY	107.5400	(2.42)	EUR/JPY	118.22	(6.31)
USD/CHF	0.9896	0.95	EUR/CHF	1.0879	(3.26)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0964 level during Monday's trading session and currently trading at 1.0989. EUR/USD Support is at (1.0885-1.0935) any break below would take the pair down to 1.0740. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2411 level during Monday's trading session and currently trading at 1.2428. GBP/USD Resistance is at (1.2475-1.2535) any break above would take the pair up to 1.2655. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.31	2.63	2.81	3.06	3.25
USD	1.93	2.02	2.11	2.06	2.03
EUR	-0.55	-0.50	-0.43	-0.41	-0.34
GBP	0.69	0.71	0.77	0.84	0.94
CHF	-0.86	-0.81	-0.76	-0.71	-0.59
AUD	0.70	0.80	0.94	1.09	1.05

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
23-Sep-19	EUR	French Flash Services PMI	51.6	53.1	53.4
23-Sep-19	EUR	German Flash Manufacturing PMI	41.4	44.6	43.5
24-Sep-19	JPY	BOJ Gov Kuroda Speaks			
24-Sep-19	USD	CB Consumer Confidence		134.1	135.1
25-Sep-19	USD	Crude Oil Inventories			1.1M
26-Sep-19	USD	Final GDP q/q		2.0%	2.0%
26-Sep-19	USD	FOMC Press Conference			
27-Sep-19	USD	Core Durable Goods Orders m/m		0.2%	-0.4%
27-Sep-19	USD	Personal Spending m/m		0.3%	0.6%
27-Sep-19	USD	Core PCE Price Index m/m		0.2%	0.2%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.80	1.68	1.59	1.71	2.16
Germany	-0.73	-0.74	-0.78	-0.58	-0.11
United Kingdom	0.55	0.46	0.40	0.54	0.95
Japan	-0.31	-0.33	-0.37	-0.25	0.33

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	65.52	0.63	Dow Jones	26,949.99	0.06
Brent	64.98	1.09	Nikkei 225	21,117.32	0.17
West Texas	58.70	1.08	S&P 500	2,991.78	(0.01)
Gold	1,521.17	(0.05)	KuwaitSE	5,728.80	0.92

#### Global Indices

All information has been sourced from Reuters.

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