

Highlights in the Foreign Exchange Market:

- Asian stocks opened the week's trading session with gains for the most part, continuing the seven-week rally. Nikkei index in Japan rose by 55 points reaching 24,095 during midmorning trade. Hong Kong shares eased by 114 points pushing the Hang Seng to 28,942. The economic data coming out of the two largest economies, U.S. and China provided investors with a bullish view and encouragement on global outlook. In Wall Street, equities will resume trading on Tuesday with U.S. markets being off for Martin Luther King Day.
- In the UK, since the Conservative party won the election, the pound has been more influenced by economic fundamentals than it did before. The latest economic readings have been dark indeed. UK's consumer inflation has fallen drastically below the 2% target to a three year low of 1.3%. In November, the economy contracted by 0.3% m/m. On a three-month basis, which reduces volatility in the monthly GDP figures, the economy was 0.9% larger than a year earlier with this growth rate having fallen through the year from 2.2% in March. The last time it was lower was in November 2011.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0980	1.1040	1.1096	1.1145	1.1190
GBP	1.2910	1.2955	1.3001	1.3055	1.3125
JPY	109.20	109.70	110.19	110.70	111.25
CHF	0.9575	0.9625	0.9680	0.9730	0.9780

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1084 level during Friday's trading session and currently trading at 1.1096. EUR/USD Supports are at (1.0980-1.1040) any break below would take the pair down to 1.0875. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3004 level during Friday's trading session and currently trading at 1.3001. GBP/USD Supports are at (1.2910-1.2955) any break below would take the pair down to 1.2770. Short term outlook is Bearish.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Jan-20	USD	Core Retail Sales m/m	0.7%	0.5%	0.1%
16-Jan-20	USD	Retail Sales m/m	0.3%	0.3%	0.2%
16-Jan-20	EUR	ECB President Lagarde Speaks			
17-Jan-20	CNY	GDP q/y	6.0%	6.0%	6.0%
17-Jan-20	GBP	Retail Sales m/m	-0.6%	0.8%	-0.6%
21-Jan-20	JPY	BOJ Outlook Report			
21-Jan-20	JPY	Monetary Policy Statement			
22-Jan-20	CAD	CPI m/m			-0.1%
22-Jan-20	CAD	BOC Monetary Policy Report			
22-Jan-20	CAD	Overnight Rate		1.75%	1.75%

All information has been sourced from Bloomberg

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GBP/USD 3-Month Performance



Nikkei Index 3-Month Performance



Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1092	-1.04	EUR/GBP	0.8520	-0.86
GBP/USD	1.3016	-1.91	GBP/JPY	143.37	0.55
USD/JPY	110.14	-1.43	EUR/JPY	122.19	-0.40
USD/CHF	0.9679	-0.15	EUR/CHF	1.07	1.07

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.50	2.75	2.94	3.19
USD	1.56	1.65	1.82	1.84	1.92
EUR	-0.55	-0.50	-0.42	-0.36	-0.27
GBP	0.70	0.65	0.70	0.74	0.80
CHF	-0.79	-0.77	-0.68	-0.64	-0.50
AUD	2.78	2.87	2.96	3.06	3.34

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	1.56	1.57	1.62	1.82	2.28
Germany	-0.60	-0.61	-0.52	-0.22	0.29
United Kingdom	0.41	0.37	0.41	0.63	1.16
Japan	-0.13	-0.15	-0.11	0.00	0.46

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	65.81	-0.11	Dow Jones	29,348.10	0.17
Brent	65.60	1.16	Nikkei 225	24,096.33	0.23
West Texas	59.10	0.96	S&P 500	3,329.62	0.39
Gold	1,559.56	0.15	KuwaitSE	6,393.04	0.66

Global Indices