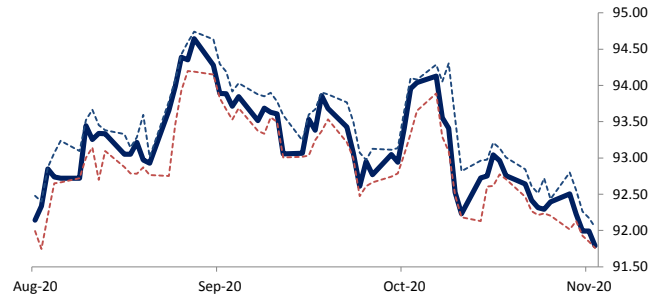


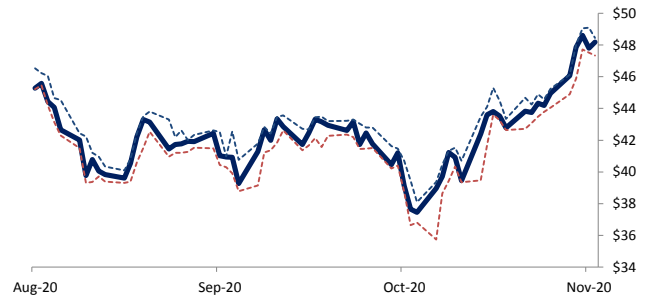
#### Highlights in the Foreign Exchange Market:

- In a speech to US troops on Thursday, Donald Trump promised to leave the White House if and when president-elect Joe Biden is confirmed as president. This is the closest he has come to conceding defeat in this month's presidential election, and comes after he began the process for handing over control to a Biden administration. Earlier in the week, Trump recommended that the General Services Administration, whose role is to provide resources to an incoming president's transition team, to start doing so. He also publicly contemplated having to leave office for the first time, referring to "the Biden administration" on one of his remarks.
- The greenback continued to incur losses during the week as investors shy away from the dollar's safety and increase their appetite for riskier assets. The dollar index broke the 92.000 mark for the first time since September 1.
- Global equities were seen to reach new highs in light of the promising news of a smooth transition of power in the US alongside with vaccine hopes bolstering the risk off sentiment. The Dow Jones Industrial Average climbed to surpass 30,000 for the first time, then receded to close the week at 29,971.37.
- Last week, data revealed a surprise drop in US crude inventories by 754,000 barrels versus expectations for a 127,000 increase. Driving the rally further were news reports of multiple effective vaccines and expectations that OPEC+ will delay its decision to increase output next year.

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	1.1760	1.1860	1.1962	1.2070	1.2170
GBP	1.3120	1.3215	1.3314	1.3415	1.3515
JPY	102.15	103.10	104.07	105.10	106.10
CHF	0.8845	0.8940	0.9041	0.9135	0.9240

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1962	6.71	EUR/GBP	0.8980	6.26
GBP/USD	1.3314	0.34	GBP/JPY	138.58	(2.95)
USD/JPY	104.0700	(4.40)	EUR/JPY	124.50	2.12
USD/CHF	0.9041	(6.58)	EUR/CHF	1.0818	(0.31)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1964 level during Friday's trading session and closed for the week at 1.1962. EUR/USD Resistance levels are at (1.2070-1.2170) any break above would take the pair up to 1.2325. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3381 level during Friday's trading session and closed for the week at 1.3314. GBP/USD Resistance levels are at (1.3415-1.3515) any break above would take the pair up to 1.3665. 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	0.09	0.15	0.23	0.26	0.33
EUR	-0.57	-0.58	-0.55	-0.52	-0.48
GBP	0.04	0.04	0.04	0.06	0.13
CHF	-0.83	-0.84	-0.77	-0.73	-0.61
AUD	-0.14	-0.07	-0.25	0.01	-0.10

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Nov-20	CNY	Manufacturing PMI		51.6	51.4
30-Nov-20	ALL	OPEC Meetings			
1-Dec-20	AUD	Cash Rate		0.1%	0.1%
1-Dec-20	GBP	Final Manufacturing PMI		55.2	55.2
1-Dec-20	CAD	GDP m/m			1.2%
1-Dec-20	USD	Fed Chair Powell Testifies			
1-Dec-20	USD	ISM Manufacturing PMI		57.7	59.3
2-Dec-20	AUD	GDP q/q		2.4%	-7.0%
3-Dec-20	USD	ISM Services PMI		56.0	56.6
4-Dec-20	USD	Non-Farm Employment Change		500K	638K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.10	0.15	0.37	0.84	1.57
Germany	-0.72	-0.76	-0.78	-0.60	-0.19
United Kingdom	-0.07	-0.06	-0.02	0.28	0.83
Japan	-0.15	-0.15	-0.12	0.02	0.64

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	47.06	(0.02)	Dow Jones	29,910.37	0.13
Brent	48.18	0.80	Nikkei 225	26,644.71	0.40
West Texas	45.60	0.11	S&P 500	3,638.35	0.24
Gold	1,787.90	(1.25)	KuwaitSE	5,558.68	(0.03)

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