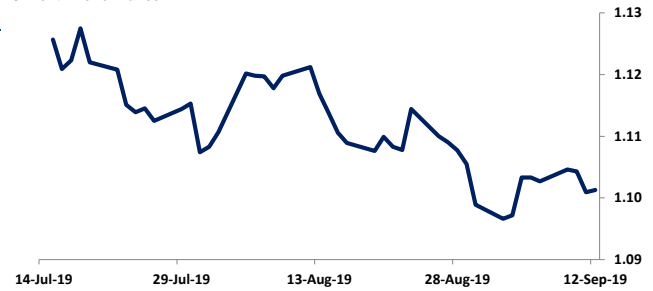


Highlights in the Foreign Exchange Market:

- Asian equity indices are trading in the green zone today thanks to President Donald Trump assenting to postpone the additional tariffs on Chinese goods by two weeks at the request of China's Vice Premier Liu He. Japanese shares are leading with gains today, while the safe haven currency (JPY) has depreciated by 1% since the start of the week. The Nikkei 225 and Tokyo's Topix index are up by 1.01% and 1.02% respectively. The trade war themes was and is the biggest risk for the global economy and with Trump's tone dimming down before the upcoming election has paved the way for risky assets to rise. On the other side of the Pacific, US stock markets also rose yesterday with the Nasdaq Composite the best performer among US indices, soaring by 1.06% in one trading session.
- Moving over to Europe, all eyes will be on the ECB monetary policy meeting today to see how far policymakers will go to support the weakening single economy. The euro has been pressured into negative territory this week as investors expect an extremely dovish tone from the central bank. Markets are fully pricing a -0.1% cut to the deposit facility rate. Since yesterday's trading session, the euro has lost 0.32% of its value versus the US dollar. On the other hand, the US dollar index has been trading in a stronger manner this week due to weaknesses seen in the Japanese yen and euro. From Wednesday's low, the dollar index has risen by 0.78%.

EUR/USD
3-Month Performance



Topix Index (Tokyo)
3-Month Performance

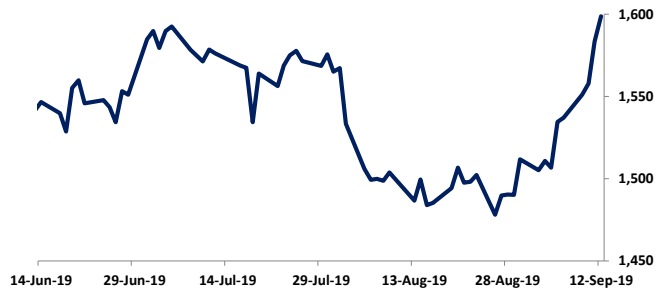


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0910	1.0960	1.1011	1.1060	1.1115
GBP	1.2225	1.2275	1.2330	1.2375	1.2425
JPY	107.05	107.60	108.07	108.60	109.10
CHF	0.9835	0.9875	0.9935	0.9985	1.0035

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1009	(3.98)	EUR/GBP	0.8929	(0.58)
GBP/USD	1.2326	(3.36)	GBP/JPY	132.89	(4.89)
USD/JPY	107.8100	(2.03)	EUR/JPY	118.71	(5.72)
USD/CHF	0.9926	1.21	EUR/CHF	1.0932	(2.78)

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0983 level during Wednesday's trading session and currently trading at 1.1011. EUR/USD Support is at (1.0910-1.0960) any break below would take the pair down to 1.0830. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2370 level during Wednesday's trading session and currently trading at 1.2330. GBP/USD Resistance is at (1.2375-1.2455) any break above would take the pair up to 1.2545. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.31	2.63	2.88	3.06	3.25
USD	2.10	2.04	2.13	2.05	2.01
EUR	-0.48	-0.51	-0.46	-0.45	-0.39
GBP	0.69	0.71	0.78	0.83	0.93
CHF	-0.85	-0.91	-0.85	-0.81	-0.73
AUD	0.95	1.24	1.24	1.17	1.17

Economic Events

Date	Country	Event	Actual	Forecast	Previous
9-Sep-19	GBP	GDP m/m	0.3%	0.1%	0.0%
10-Sep-19	GBP	Average Earnings Index 3m/y	4.0%	3.7%	3.8%
10-Sep-19	CNY	CPI y/y	2.8%	2.6%	2.8%
11-Sep-19	USD	Crude Oil Inventories	-6.9M	-2.7M	-4.8M
12-Sep-19	EUR	Main Refinancing Rate		0.0%	0.0%
12-Sep-19	EUR	Monetary Policy Statement			
12-Sep-19	EUR	ECB Press Conference			
12-Sep-19	USD	CPI m/m		0.1%	0.3%
12-Sep-19	USD	Core CPI m/m		0.2%	0.3%
13-Sep-19	USD	Retail Sales m/m		0.20%	0.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.79	1.69	1.61	1.75	2.24
Germany	-0.78	-0.83	-0.85	-0.57	-0.02
United Kingdom	0.53	0.48	0.44	0.64	1.12
Japan	-0.28	-0.29	-0.30	-0.21	0.29

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	61.25	(2.19)	Dow Jones	27,137.04	0.85
Brent	61.28	0.47	Nikkei 225	21,805.80	0.96
West Texas	56.28	0.53	S&P 500	3,000.93	0.72
Gold	1,496.72	(0.04)	KuwaitSE	5,747.86	(2.05)

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