

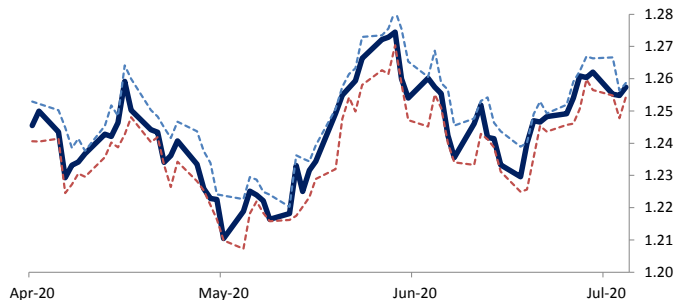
Kuwaiti Dinar Today

0.30710 / 0.30720

Highlights in the Foreign Exchange Market:

- US consumer prices rebounded in June increasing 0.6% m/m - the biggest gain since 2012. The rise follows three months of declines, and was driven by a 12.3% jump in gasoline prices. Though the reopening of businesses suggests a boost to demand and economic activity, resurgence in new COVID-19 cases continues to threaten the recovery. Inflation may remain muted for some time, with the Federal Reserve continuing to inject money into the struggling economy which slipped into recession in February.
- In the UK, GDP edged higher in May rising 1.8% following the record 20.4% plummet in April and 6.9% contraction in March. In the three months to May, GDP fell by 19.1% as government restrictions in response to the coronavirus outbreak dramatically reduced activity. The data leaves the economy nearly a fifth below pre-lockdown levels. This compares to the 2008 recession where GDP shrunk by just 2.1% in a single quarter. The sterling fell 0.62% in yesterday's trading, currently trading below the 1.26 level.
- Oil edged higher following reports of a drop in US crude stockpiles and on signs that the additional supply from OPEC+ won't be as high as previously assumed. Gold prices remain supported trading higher than the 1,800 level, while the US 10-Year Treasury yield rebounded from last week's low of 0.5690% to the current 0.6316%. The dollar continued to gradually weaken, dropping around 1.25% for the month of June.

GBP/USD
3-Month Performance



Brent Crude
3-Month Performance

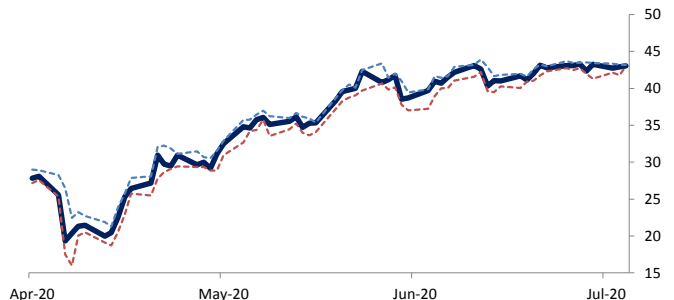


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1290	1.1340	1.1394	1.1445	1.1495
GBP	1.2470	1.2520	1.2574	1.2625	1.2675
JPY	106.25	106.75	107.24	107.80	108.30
CHF	0.9205	0.9355	0.9405	0.9455	0.9505

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.1396	1.65
GBP/USD	1.2548	(5.15)
USD/JPY	107.2300	(1.49)
USD/CHF	0.9395	(2.86)

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.9077	7.18
GBP/JPY	134.63	(5.55)
EUR/JPY	122.21	0.21
EUR/CHF	1.0713	(1.24)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1408 level during Tuesday's trading session and currently trading at 1.1394. EUR/USD Resistance levels are at (1.1445-1.1495) any break above would take the pair up to 1.1565. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.2475 level during Tuesday's trading session and currently trading at 1.2574. GBP/USD Resistance levels are at (1.2625-1.2675) any break above would take the pair up to 1.2815. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.56	1.81	2.13
USD	0.11	0.17	0.28	0.34	0.48
EUR	-0.54	-0.50	-0.44	-0.37	-0.28
GBP	0.06	0.07	0.09	0.22	0.37
CHF	-0.82	-0.78	-0.69	-0.64	-0.52
AUD	-0.15	0.06	0.12	0.29	0.20

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Jul-20	CAD	Employment Change	952.9K	700.0K	289.6K
10-Jul-20	CAD	Unemployment Rate	12.3%	12.0%	13.7%
13-Jul-20	GBP	BOE Gov Bailey Speaks			
14-Jul-20	USD	CPI m/m	0.6%	0.6%	-0.1%
14-Jul-20	USD	Core CPI m/m	0.2%	0.1%	-0.1%
15-Jul-20	JPY	BOJ Outlook Report			
15-Jul-20	JPY	Monetary Policy Statement			
15-Jul-20	CAD	BOC Monetary Policy Report			
15-Jul-20	CAD	Overnight Rate		0.25%	0.25%
16-Jul-20	USD	Retail Sales m/m		4.6%	17.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.15	0.16	0.29	0.63	1.32
Germany	-0.60	-0.67	-0.65	-0.45	-0.03
United Kingdom	-0.05	-0.12	-0.08	0.14	0.63
Japan	-0.17	-0.15	-0.11	0.02	0.60

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	42.47	1.24	Dow Jones	26,642.59	2.13
Brent	43.06	0.37	Nikkei 225	22,947.82	1.60
West Texas	39.6	0.37	S&P 500	3,197.52	1.34
Gold	1,807.28	(0.01)	KuwaitSE	5,094.22	(1.60)

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