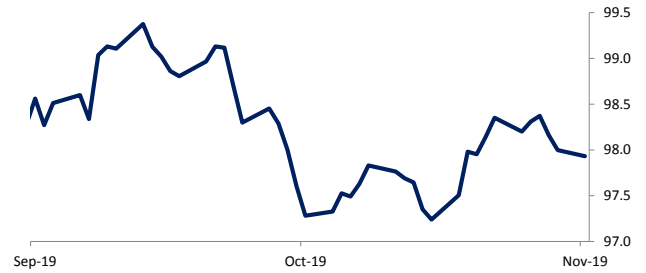


Highlights in the Foreign Exchange Market:

- China's Vice Premier Liu He, U.S. trade representative Robert Lighthizer and Treasury Secretary Steven Mnuchin had a high level phone conversation. The two sides discussed each other's core issues for the first phase of an initial trade agreement, and agreed to maintain close communication. Asian share markets got the week off to a muted start as investors awaited real evidence on progress in the tariff war, though sentiment found support from another record close on Wall Street.
- China's central bank cut rates on seven-day reverse repurchase agreements by five basis points to 2.50%, a move that nudged the yuan higher while lowering Chinese bond yields. This was the first key interest rate change by the BoC since 2015 and could stir speculation that more stimulus could be on the way for the world's second-largest economy.
- Currency markets and the dollar were little changed against its main peers this morning and remained in tight trading ranges. Markets are currently sensitive to central bank policy meeting minutes releasing this week. The Fed minutes are likely to reiterate that the U.S. economy is 'solid' and that current monetary policy settings are 'appropriate', which would support the dollar.
- Oil prices were little changed on Monday following steady gains in the previous week with investors awaiting fresh clues over prospects for a trade deal between the United States and China, shuffling off concerns over steadily rising oil supplies. Data released on Thursday showed weekly U.S. crude stockpiles grew larger than expected but traders stayed primarily focused on U.S.-Sino trade developments.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

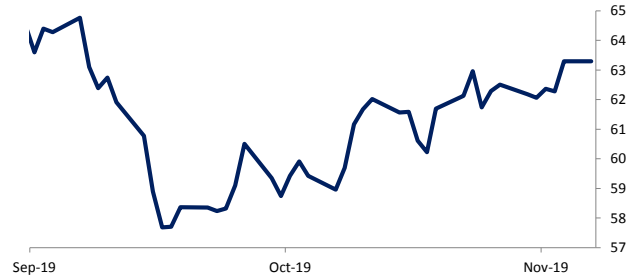


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0950	1.1010	1.1060	1.1105	1.1150
GBP	1.2820	1.2870	1.2922	1.2970	1.3025
JPY	107.80	108.30	108.81	109.30	109.85
CHF	0.9805	0.9855	0.9897	0.9955	1.0010

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1050	(3.57)	EUR/GBP	0.8565	(4.75)
GBP/USD	1.2899	1.30	GBP/JPY	140.39	0.42
USD/JPY	108.7300	(1.31)	EUR/JPY	120.20	(4.64)
USD/CHF	0.9897	0.87	EUR/CHF	1.0937	(2.71)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1057 level during Friday's trading session and currently trading at 1.1060. EUR/USD Support is at (1.0950-1.1010) any break below would take the pair down to 1.0875. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2919 level during Friday's trading session and currently trading at 1.2922. GBP/USD Support is at (1.2820-1.2870) any break below would take the pair down to 1.2745. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.19	2.50	2.75	2.94	3.19
USD	1.58	1.73	1.90	1.92	1.96
EUR	-0.54	-0.50	-0.44	-0.39	-0.30
GBP	0.69	0.71	0.79	0.86	0.95
CHF	-0.77	-0.74	-0.70	-0.65	-0.52
AUD	0.65	0.79	1.01	1.01	0.98

Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Nov-19	AUD	RBA Monetary Policy Minutes			
19-Nov-19	USD	Building Permits		1.39M	1.39M
20-Nov-19	CAD	CPI m/m			-0.4%
20-Nov-19	USD	Crude Oil Inventories			2.2M
20-Nov-19	USD	FOMC Meeting Minutes			
21-Nov-19	EUR	ECB Monetary Policy Minutes			
21-Nov-19	USD	Philly Fed Manufacturing Index		7.0	5.6
22-Nov-19	USD	Flash Manufacturing PMI		51.5	51.3
22-Nov-19	EUR	Flash Manufacturing PMI		46.4	45.9
22-Nov-19	EUR	Flash Services PMI		52.4	52.2

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.53	1.60	1.64	1.83	2.30
Germany	-0.67	-0.66	-0.60	-0.34	0.15
United Kingdom	0.63	0.53	0.50	0.72	1.26
Japan	-0.21	-0.21	-0.20	-0.09	0.43

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	65.20	2.15	Dow Jones	28,004.89	0.80
Brent	63.31	0.02	Nikkei 225	23,365.33	0.27
West Texas	57.74	0.03	S&P 500	3,120.46	0.77
Gold	1,464.65	(0.17)	KuwaitSE	5,736.22	0.12

Global Indices

All information has been sourced from Reuters.

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