

Kuwaiti Dinar Today

0.30335 / 0.30345

Highlights in the Foreign Exchange Market:

- The pound climbed to its highest level in six weeks yesterday against the backdrop of broad-based dollar weakness and after a new poll showed the ruling Conservative Party widening its lead before next week's election. The poll showed support for the Conservatives at 44%, while their main rival Labour was unchanged on 32%. A win for Conservatives increases the chances of a Brexit deal being passed through Parliament.
- New ECB President Christine Lagarde had her first hearing towards the European Parliament this week where she spoke about the current state of the economy. Euro area growth remains weak, with gross domestic product growing by only 0.2%, quarter on quarter, in the third quarter of 2019. This weakness has been mainly due to global factors she said. The world economy outlook remains sluggish and uncertain. This lowers demand for euro area goods and services and also affects business sentiment and investment she continued. Finally, Lagarde maintained the ECB's accommodative policy stance has been a key driver of domestic demand during the recovery, and that stance remains in place.
- Oil prices rose this morning ahead of OPEC and its allies' meeting to discuss whether to extend production curbs to support the market, while industry data showing that U.S. crude stockpiles fell more than expected helped to lift prices. The oil minister of Iraq, told reporters yesterday in Vienna that "a deeper cut is being preferred by a number of key members."

GBP/USD
3-Month Performance



EUR/USD
3-Month Performance

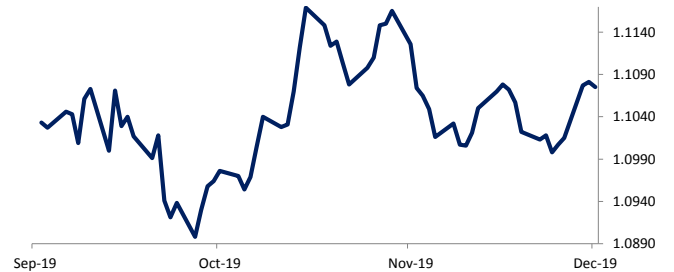


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0975	1.1025	1.1073	1.1125	1.1175
GBP	1.2890	1.2945	1.2998	1.3055	1.3100
JPY	107.45	108.05	108.55	109.05	109.60
CHF	0.9770	0.9825	0.9873	0.9925	0.9975

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1081	(3.44)	EUR/GBP	0.8527	(5.12)
GBP/USD	1.2992	1.83	GBP/JPY	141.14	0.74
USD/JPY	108.6200	(1.53)	EUR/JPY	120.37	(4.71)
USD/CHF	0.9869	0.58	EUR/CHF	1.0935	(2.84)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1093 level during Tuesday's trading session and currently trading at 1.1073. EUR/USD Supports are at (1.0975-1.1025) any break below would take the pair down to 1.0925. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3012 level during Tuesday's trading session and currently trading at 1.2998. GBP/USD Supports are at (1.2890-1.2945) any break below would take the pair down to 1.2825. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.19	2.50	2.69	2.94	3.19
USD	1.58	1.70	1.89	1.90	1.94
EUR	-0.54	-0.52	-0.45	-0.39	-0.29
GBP	0.69	0.70	0.78	0.86	0.96
CHF	-0.79	-0.83	-0.73	-0.66	-0.52
AUD	0.60	0.75	1.00	1.05	1.00

Economic Events

Date	Country	Event	Actual	Forecast	Previous
2-Dec-19	EUR	Final Manufacturing PMI	46.9	46.6	46.6
2-Dec-19	GBP	Final Manufacturing PMI	48.9	48.3	48.3
2-Dec-19	EUR	ECB President Lagarde Speaks			
2-Dec-19	USD	ISM Manufacturing PMI	48.1	49.2	48.3
3-Dec-19	AUD	Cash Rate	0.75%	0.75%	0.75%
4-Dec-19	EUR	Final Services PMI		51.5	51.5
4-Dec-19	GBP	Final Services PMI		48.6	48.6
6-Dec-19	USD	Average Hourly Earnings m/m		0.3%	0.2%
6-Dec-19	USD	Non-Farm Employment Change		189K	128K
6-Dec-19	USD	Unemployment Rate		3.6%	3.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.55	1.55	1.55	1.72	2.17
Germany	-0.70	-0.65	-0.61	-0.36	0.13
United Kingdom	0.61	0.49	0.49	0.67	1.19
Japan	-0.17	-0.16	-0.15	-0.05	0.42

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	63.06	0.45	Dow Jones	27,502.81	(1.01)
Brent	61.28	0.76	Nikkei 225	23,147.90	(1.00)
West Texas	56.48	0.68	S&P 500	3,093.20	(0.66)
Gold	1,479.66	0.16	KuwaitSE	6,003.74	(0.51)

Global Indices

All information has been sourced from Reuters.

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