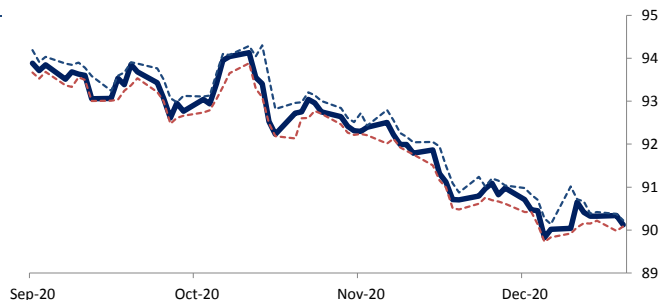


Highlights in the Foreign Exchange Market:

- The US House of Representatives has voted in favor of increasing the aid sent to individuals from \$600 to \$2,000 as requested by President Donald Trump. In other developments, the House also voted to override Trump's veto of a \$740bn defense bill that was passed earlier this month. Both bills will now move to the Senate.
- The US dollar slipped along with Treasuries following Trump's signing of the relief bill. Asian shares advanced with those in Japan reaching 30-year highs. Investor risk appetite has been supported by the finalization of the long-awaited pandemic relief package and a Brexit trade deal. The S&P 500 Index has risen 2.45% so far this month following a 9.87% gain the month prior. The Dow Jones Industrial Average followed a similar trajectory, rising by 2% this month following an 11% gain in November.
- Looking at oil, the price for brent crude rose has been trading for the most part above \$50 in the past three weeks. The Organization of Petroleum Exporting Countries and its allies will ease production cuts currently in place by 500,000 barrels per day in January. In February, they will decide on production levels moving forward with Iran's plans to increase oil production threatening longer term plans by OPEC to gradually increase supply.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

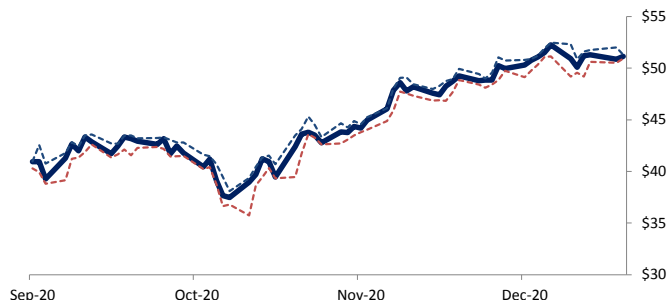


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2140	1.2190	1.2238	1.2290	1.2340
GBP	1.3385	1.3430	1.3485	1.3540	1.3595
JPY	102.65	103.15	103.67	104.20	104.70
CHF	0.8800	0.8850	0.8898	0.8950	0.9000

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2214	9.17	EUR/GBP	0.9078	7.40
GBP/USD	1.3449	1.86	GBP/JPY	139.65	(2.07)
USD/JPY	103.7800	(4.74)	EUR/JPY	126.77	4.13
USD/CHF	0.8884	(8.34)	EUR/CHF	1.0852	0.05

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2179 level during Mondays trading session and currently trading at 1.2240. EUR/USD Resistance levels are at (1.2290-1.2340) any break above would take the pair up to 1.2445. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3427 level during Mondays trading session and currently trading at 1.3485. GBP/USD Resistance levels are at (1.3540-1.3595) any break above would take the pair up to 1.3650. 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	0.10	0.15	0.24	0.27	0.34
EUR	-0.59	-0.60	-0.56	-0.53	-0.48
GBP	0.03	0.02	0.02	0.03	0.10
CHF	-0.90	-0.87	-0.79	-0.73	-0.61
AUD	-0.50	0.12	-0.15	-0.15	0.18

Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Dec-20	JPY	Prelim Industrial Production m/m	0.0	1.4%	4.0%
30-Dec-20	USD	Pending Home Sales m/m		0.1%	-1.1%
30-Dec-20	USD	Crude Oil Inventories			-0.6M
31-Dec-20	CNY	Manufacturing PMI		52	52.1
31-Dec-20	CNY	Non-Manufacturing PMI		56.3	56.4
31-Dec-20	USD	Unemployment Claims		830K	803K
4-Jan-21	GBP	Final Manufacturing PMI			
4-Jan-21	All	OPEC-JMMC Meetings			
4-Jan-21	USD	Final Manufacturing PMI			
4-Jan-21	EUR	Final Manufacturing PMI			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.09	0.13	0.38	0.94	1.68
Germany	-0.75	-0.73	-0.74	-0.57	-0.16
United Kingdom	-0.17	-0.11	-0.06	0.25	0.86
Japan	-0.14	-0.13	-0.12	0.01	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	49.50	0.08	Dow Jones	30,403.97	0.68
Brent	51.29	0.18	Nikkei 225	27,568.15	2.66
West Texas	48.23	0.23	S&P 500	3,735.36	0.87
Gold	1,875.76	0.24	KuwaitSE	5,565.88	0.19

Global Indices

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