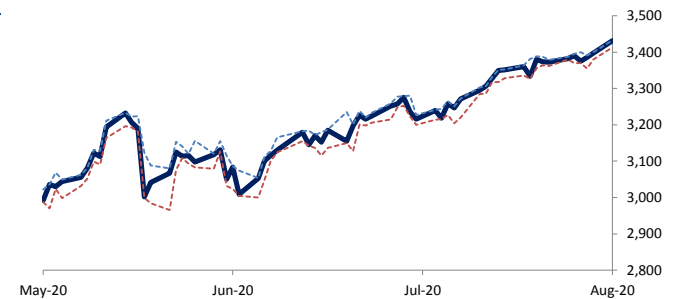


Highlights in the Foreign Exchange Market:

- The US Food and Drug Administration officially announced yesterday that it was working to expand access to a virus treatment involving blood plasma from recovered COVID-19 patients. "This is a powerful therapy," Trump said during a White House news conference. "Today's action will dramatically expand access to this treatment." On a separate note, the Trump administration is considering whether to bypass regulatory standards to accelerate an experimental vaccine. Meanwhile, the Republican National Convention began yesterday as November elections approach, with US President Donald Trump scheduled to speak for four nights in a row.
- The optimism and announcements sent stocks to new highs on Monday, with Apple setting a record on its own. The Nasdaq Composite Index climbed to its highest on record at 11,369.74, with the S&P 500 index also enjoying a fresh record high of 3,421.92. The hopefulness also strengthened both Asian and European equities with the Stoxx Europe 600 closing over 1.5% higher, and the FTSE 100 added 1.7%. Hong Kong's Seng index and the CSI 300 both added 1.7% and 0.8% respectively, while Tokyo's Topix edged 0.2% higher.
- Looking at commodities, Brent crude rose over 1.2% to a high of 45.13. The safe-haven metal gold remains elevated though is down around 6.5% from its August all-time high of \$2,072, last seen trading around \$1,935.

S&P 500 Index
6-Month Performance



Brent Crude
6-Month Performance

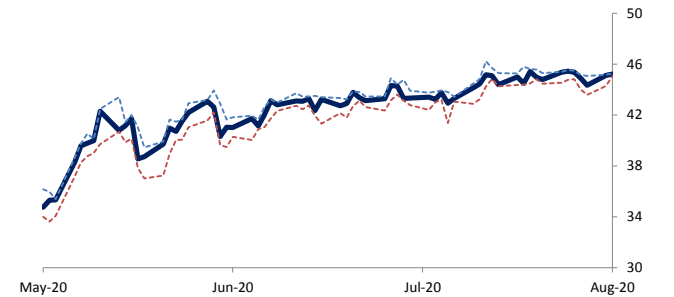


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1705	1.1755	1.1806	1.1855	1.1905
GBP	1.2995	1.3045	1.3097	1.3145	1.3195
JPY	105.00	105.50	105.99	106.55	107.05
CHF	0.9015	0.9065	0.9115	0.9170	0.9215

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1787	5.32	EUR/GBP	0.9021	3.66
GBP/USD	1.3063	(1.24)	GBP/JPY	138.42	(2.82)
USD/JPY	105.9700	(2.64)	EUR/JPY	124.94	2.62
USD/CHF	0.9117	(5.83)	EUR/CHF	1.0749	(0.84)

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1782 level during Monday's trading session and currently trading at 1.1806. EUR/USD Resistance levels are at (1.1855-1.1905) any break above would take the pair up to 1.2070. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3049 level during Monday's trading session and currently trading at 1.3097. GBP/USD Resistance levels are at (1.3145-1.3195) any break above would take the pair up to 1.3270. 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	0.10	0.18	0.25	0.31	0.44
EUR	-0.57	-0.54	-0.52	-0.47	-0.36
GBP	0.06	0.05	0.07	0.12	0.26
CHF	-0.81	-0.78	-0.72	-0.67	-0.53
AUD	0.03	0.03	-0.15	0.18	0.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
20-Aug-20	USD	Unemployment Claims	1106K	990K	963K
21-Aug-20	EUR	French Flash Services PMI	51.9	56.3	57.3
21-Aug-20	EUR	French Flash Manufacturing PMI	49.0	53.0	52.4
21-Aug-20	GBP	Flash Manufacturing PMI	55.3	54.0	53.3
21-Aug-20	GBP	Flash Services PMI	60.1	57.0	56.5
21-Aug-20	CAD	Retail Sales m/m	23.7%	24.7%	21.2%
25-Aug-20	USD	CB Consumer Confidence		93.2	92.6
26-Aug-20	USD	Durable Goods Orders		4.0%	7.6%
26-Aug-20	USD	Core Durable Goods Orders m/m		1.7%	3.6%
27-Aug-20	USD	Fed Chair Powell Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.16	0.29	0.66	1.36
Germany	-0.58	-0.69	-0.70	-0.50	-0.07
United Kingdom	-0.06	-0.07	-0.05	0.20	0.78
Japan	-0.13	-0.12	-0.10	0.02	0.58

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	44.49	0.68	Dow Jones	28,308.46	1.35
Brent	45.22	0.20	Nikkei 225	23,380.38	1.72
West Texas	42.39	(0.33)	S&P 500	3,431.28	1.00
Gold	1,930.39	(0.11)	KuwaitSE	5,201.82	1.38

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For further information or discussion, please contact the Treasury Services Desk on TSD_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).