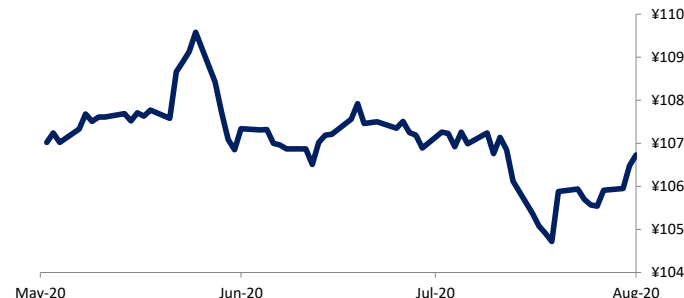


Highlights in the Foreign Exchange Market:

- Risk taking gathered momentum on Tuesday's trading session, pressured safe-haven assets (Gold & JPY) into negative territory. The shift in risk appetite came after President Trump stated that he was looking to cut capital gains taxes. Moreover, President Putin mentioned yesterday that Russia had become the first country to grant regulatory approval for a COVID-19 vaccine after less than two months of human testing. The above-mentioned combination led the yellow metal to depreciate by more than 5%, the biggest pullback in seven years. As for the US equity market, Wall Street was in the green-zone until the Republican leader in the Senate said there had been no talks on a new economic stimulus package since Friday. In the last hour of the trading session, all three main US equities gave up their gains with the NASDAQ falling by 1.69%.
- Looking into the Russian vaccine, global skepticism has emerged towards it. The announcement that Russia approved the COVID-19 vaccine (Sputnik V) with less than two months of human testing impelled global health specialists to speak out against it. They believe with no full trial data, the vaccine is hard to trust. Ayfer Ali, a specialist in drug research at Britain's Warwick Business School said that a super-fast approval could mean that potential adverse effects of a vaccine may not be picked up. Francois Balloux, an expert at University College London's Genetics Institute, claimed it was "a reckless and foolish decision".

USD/JPY
3-Month Performance



Gold
3-Month Performance

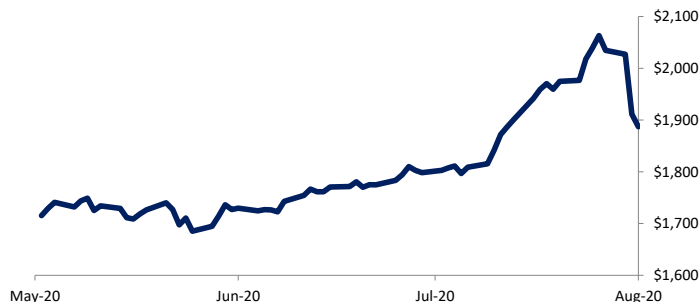


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1615	1.1665	1.1714	1.1770	1.1820
GBP	1.2920	1.2975	1.3021	1.3075	1.3125
JPY	105.75	106.20	106.76	107.25	107.80
CHF	0.9090	0.9145	0.9196	0.9250	0.9295

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1739	4.61	EUR/GBP	0.8996	6.34
GBP/USD	1.3048	(1.63)	GBP/JPY	138.92	(2.54)
USD/JPY	106.4800	(1.99)	EUR/JPY	125.00	2.62
USD/CHF	0.9167	(5.08)	EUR/CHF	1.0762	(0.70)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1721 level during Tuesday's trading session and currently trading at 1.1714. EUR/USD Resistance levels are at (1.1770-1.1820) any break above would take the pair up to 1.1910. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3041 level during Tuesday's trading session and currently trading at 1.3021. GBP/USD Resistance levels are at (1.3075-1.3125) any break above would take the pair up to 1.3185. 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	0.26	0.33	0.46
EUR	-0.56	-0.54	-0.48	-0.46	-0.35
GBP	0.06	0.06	0.07	0.13	0.29
CHF	-0.82	-0.78	-0.71	-0.65	-0.52
AUD	0.01	-0.06	-0.01	0.05	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Aug-20	GBP	Claimant Count Change	94.4K	9.7K	-68.5K
11-Aug-20	USD	Core PPI m/m	0.5%	0.1%	-0.3%
11-Aug-20	USD	PPI m/m	0.6%	0.3%	-0.2%
12-Aug-20	GBP	Prelim GDP q/q		-20.5%	-2.0%
12-Aug-20	GBP	GDP m/m		8.1%	1.8%
12-Aug-20	USD	Core CPI m/m		0.2%	0.2%
12-Aug-20	USD	Crude Oil Inventories			-7.4M
13-Aug-20	AUD	Unemployment Rate		7.8%	7.4%
13-Aug-20	USD	Unemployment Claims		1200K	1186K
14-Aug-20	USD	Core Retail Sales m/m			7.3%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.13	0.15	0.28	0.65	1.35
Germany	-0.61	-0.69	-0.68	-0.48	-0.05
United Kingdom	0.01	-0.01	-0.03	0.19	0.73
Japan	-0.13	-0.12	-0.09	0.03	0.59

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	43.85	(1.33)	Dow Jones	27,686.91	(0.38)
Brent	44.74	0.54	Nikkei 225	22,806.75	0.25
West Texas	41.79	0.43	S&P 500	3,333.69	(0.80)
Gold	1,899.14	(0.63)	KuwaitSE	5,124.03	0.48

Global Indices

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