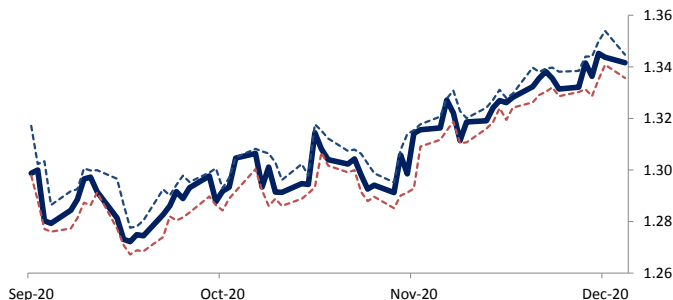


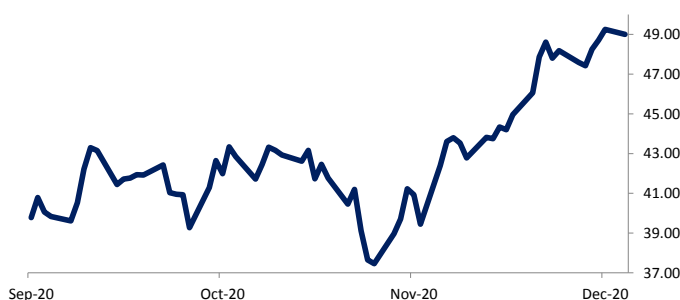
GBP/USD

3-Month Performance



Brent Crude

3-Month Performance



Highlights in the Foreign Exchange Market:

- Asian shares retreated from a record peak this morning after Reuters reported the United States was preparing to impose sanctions on some Chinese officials flaring up geopolitical tensions. The move comes as President Donald Trump's administration keeps up pressure on Beijing in his final weeks in office. MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.3% following four straight sessions of gains.
- The British pound maintained its newly acquired levels showing continued resilience despite a lack of progress in Brexit negotiations. Even Ireland's usually optimistic prime minister is now saying the odds on a deal are only 50-50. Key differences over the European Union's level playing field for government subsidies and policy remain unresolved. A no-deal Brexit will be a major economic negative for both sides with the spreading coronavirus compounding the damage. Vaccines are coming onto the market faster than initially hoped, with the UK set to roll out Pfizer's COVID-19 vaccine this week. Yet, the logistics of mass vaccination suggest that it will take months for economies to recover.
- OPEC and Russia concluded a deal to raise oil output by 500,000 barrels a day starting next month, way below the 2 million bpd originally agreed on. Saudi Arabia's oil minister stated that OPEC would alter the deal "whenever it is necessary" and that output will be reviewed and adjusted at monthly intervals. Prices opened the week slightly lower however, as global coronavirus numbers continued to surge forcing a series of renewed lockdowns, including strict new measures in California.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2030	1.2080	1.2131	1.2180	1.2235
GBP	1.3325	1.3370	1.3420	1.3470	1.3525
JPY	103.00	103.50	104.01	104.50	105.00
CHF	0.8810	0.8860	0.8908	0.8960	0.9110

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2120	8.16	EUR/GBP	0.9014	6.96
GBP/USD	1.3437	1.13	GBP/JPY	140.02	(2.21)
USD/JPY	104.1400	(4.34)	EUR/JPY	126.26	3.55
USD/CHF	0.8921	(7.93)	EUR/CHF	1.0808	(0.41)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2177 level during Friday's trading session and currently trading at 1.2131. EUR/USD Resistance levels are at (1.2180-1.2235) any break above would take the pair up to 1.2375. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3540 level during Friday's trading session and currently trading at 1.3420. GBP/USD Support levels are at (1.3325-1.3370) any break below would take the pair down to 1.3270. Short term outlook is Neutral.

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	0.23	0.26	0.34
EUR	-0.57	-0.59	-0.55	-0.52	-0.49
GBP	0.04	0.03	0.04	0.05	0.13
CHF	-0.81	-0.84	-0.79	-0.73	-0.61
AUD	-0.22	0.07	-0.13	0.01	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
3-Dec-20	USD	ISM Services PMI	55.9	55.9	56.6
4-Dec-20	USD	Non-Farm Employment Change	245K	480K	610K
4-Dec-20	USD	Unemployment Rate	6.7%	6.8%	6.9%
4-Dec-20	USD	Average Hourly Earnings m/m	0.3%	0.1%	0.1%
9-Dec-20	AUD	RBA Gov Lowe Speaks			
10-Dec-20	EUR	Main Refinancing Rate		0.00%	0.00%
10-Dec-20	USD	CPI m/m		0.1%	0.0%
10-Dec-20	USD	Unemployment Claims		723K	712K
11-Dec-20	USD	Core PPI m/m		0.2%	0.1%
11-Dec-20	USD	PPI m/m		0.1%	0.3%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.10	0.15	0.41	0.95	1.71
Germany	-0.72	-0.75	-0.77	-0.57	-0.13
United Kingdom	-0.08	-0.06	0.01	0.34	0.92
Japan	-0.14	-0.14	-0.12	0.01	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	44.15	(0.90)	Dow Jones	30,218.26	0.83
Brent	49.00	(0.53)	Nikkei 225	26,613.55	(0.51)
West Texas	46.02	(0.52)	S&P 500	3,699.12	0.88
Gold	1,840.20	0.14	KuwaitSE	5,554.06	0.37

Global Indices

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