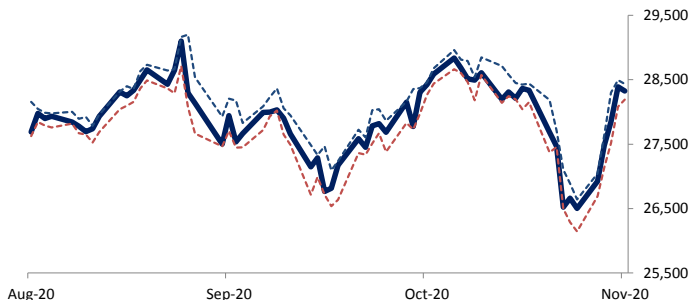


#### Highlights in the Foreign Exchange Market:

- Globally, stocks and oil prices climbed as a win for US President-elect Biden meant greater policy stability and further monetary stimulus to counter the COVID-19 pandemic. Last week, Wall Street saw their best five-day run since April as investors anticipated a Biden win. The S&P 500 Index and Dow Jones Industrial Average ended the week 6.47% and 6.11% higher respectively. Meanwhile, Japan's Nikkei closed at its highest level since 1991 while China's CSI 300 index jumped 1.7%. Oil prices also rallied following sharp declines with Brent crude rising above the \$40 mark after spending most of last week below \$39.
- Federal Reserve policy makers adopted a wait-and-see approach at their latest meeting as they shunned away from inserting the Fed into the election storyline. Hence, the federal funds rate remained at rock bottom between 0% and 0.25%, while the Bank signaled it will stay that way at least through 2023. That leaves its balance sheet the most likely play to support the economy through bond buying. Powell stated "The recent rise in new Covid-19 cases both here in the United States and abroad is particularly concerning." "Even in the absence of widespread lockdowns there could be a hit to economic activity from consumers retrenching after they had just started returning to bars, restaurants and hotels.

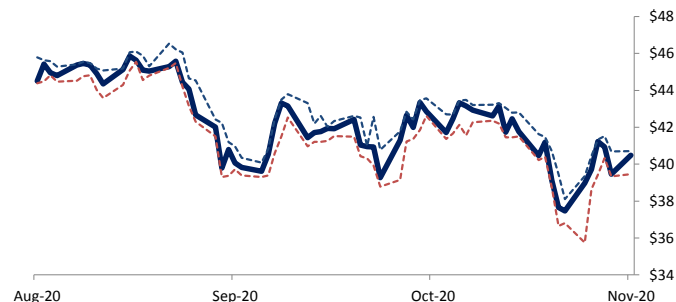
#### Dow Jones Industrial Average

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	1.1775	1.1830	1.1882	1.1930	1.1985
GBP	1.3075	1.3125	1.3182	1.3230	1.3280
JPY	102.45	102.95	103.45	103.95	104.45
CHF	0.8895	0.8945	0.8995	0.9050	0.9100

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1872	6.05	EUR/GBP	0.9023	6.71
GBP/USD	1.3156	(0.61)	GBP/JPY	135.89	(4.48)
USD/JPY	103.3300	(4.93)	EUR/JPY	122.69	0.89
USD/CHF	0.9005	(7.1)	EUR/CHF	1.0686	(1.48)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1890 level during Friday's trading session and currently trading at 1.1882. EUR/USD Resistance levels are at (1.1930-1.1985) any break above would take the pair up to 1.2075. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3177 level during Friday's trading session and currently trading at 1.3182. GBP/USD Resistance levels are at (1.3230-1.3280) any break above would take the pair up to 1.3365. 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	0.13	0.21	0.24	0.33
EUR	-0.58	-0.57	-0.54	-0.52	-0.47
GBP	0.05	0.04	0.04	0.07	0.12
CHF	-0.82	-0.81	-0.77	-0.73	-0.62
AUD	-0.18	-0.03	-0.25	-0.03	-0.10

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
6-Nov-20	USD	Average Hourly Earnings m/m	0.1%	0.2%	0.0%
6-Nov-20	USD	Non-Farm Employment Change	638K	595K	672K
6-Nov-20	USD	Unemployment Rate	6.9%	7.7%	7.9%
9-Nov-20	GBP	BOE Gov Bailey Speaks			
11-Nov-20	NZD	Official Cash Rate		0.25%	0.25%
12-Nov-20	GBP	Prelim GDP q/q		15.6%	-19.8%
12-Nov-20	USD	CPI m/m		0.2%	0.2%
12-Nov-20	USD	Unemployment Claims		745K	751K
12-Nov-20	EUR	ECB President Lagarde Speaks			
12-Nov-20	USD	Fed Chair Powell Speaks			

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.36	0.81	1.58
Germany	-0.73	-0.79	-0.81	-0.62	-0.20
United Kingdom	0.03	0.02	-0.04	0.27	0.85
Japan	-0.15	-0.15	-0.13	0.01	0.62

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	39.19	2.07	Dow Jones	28,323.40	(0.24)
Brent	40.46	2.50	Nikkei 225	24,895.30	2.34
West Texas	36.99	0.11	S&P 500	3,509.44	(0.03)
Gold	1,961.21	0.50	KuwaitSE	5,500.50	0.47

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