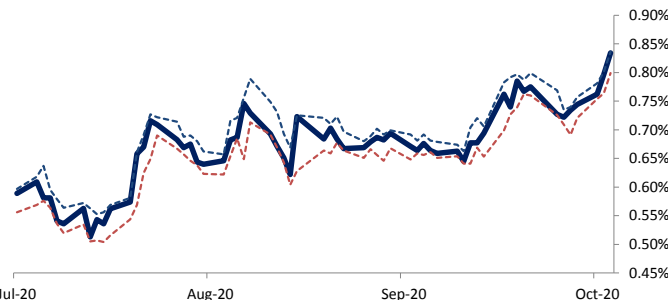


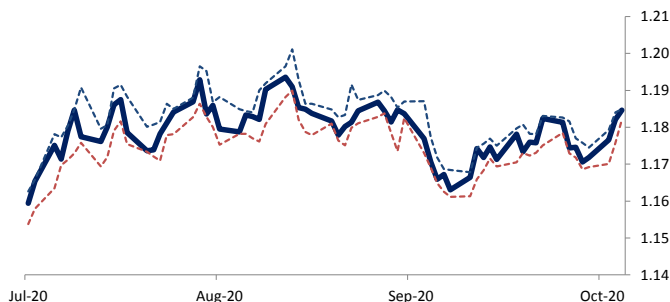
US 10-Year Treasury Yield

3-Month Performance



EUR/USD

3-Month Performance



Highlights in the Foreign Exchange Market:

- Republicans and Democrats in the US Congress have moved closer to an agreement on a new COVID-19 stimulus relief package. President Donald Trump commented that he was willing to accept a large aid bill, despite his party's objections. Negotiations will resume today, though doubts remain on whether or not a package will be released prior to Presidential elections on November 3rd.
- Investors ditched the dollar and sought out riskier currencies, sending the euro up to a 4-month high at around 1.1850. US Treasury yields climbed as prices declined, sending the 10 & 2 year yields up to 4-month highs at 0.8325% and 0.1533% respectively. Wall Street saw a slight recovery from yesterday's steep decline, with the S&P 500 nudging just 0.11% higher following a 1.91% decline the prior day.
- Oil prices declined after reports of an unexpected climb in US crude stockpiles, adding to fears of over-supply. Crude inventories rose by 584,000 barrels in the week to Oct 16 versus forecasts of a 1.9 million barrel draw. Fuel demand has continued to weaken as some countries in Europe re-introduce the implementation of restrictive measures. As of today, there are approximately 40.7 million cases globally.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1745	1.1795	1.1846	1.1895	1.1945
GBP	1.2875	1.2935	1.2981	1.3030	1.3085
JPY	104.25	104.75	105.25	105.80	106.30
CHF	0.8955	0.9005	0.9055	0.9105	0.9160

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1821	5.66	EUR/GBP	0.9133	7.97
GBP/USD	1.2944	(2.13)	GBP/JPY	136.53	(4.31)
USD/JPY	105.4900	(3.28)	EUR/JPY	124.71	2.27
USD/CHF	0.9069	(6.42)	EUR/CHF	1.0722	(1.11)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1840 level during Tuesday's trading session and currently trading at 1.1846. EUR/USD Resistance levels are at (1.1895-1.1945) any break above would take the pair up to 1.2015. Short term outlook is Bullish.

GBP/USD: The pair up to the 1.2978 level during Tuesday's trading session and currently trading at 1.2981. GBP/USD Resistance levels are at (1.3030-1.3085) any break above would take the pair up to 1.3285. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.31	1.56	1.81	2.13
USD	0.10	0.14	0.21	0.25	0.34
EUR	-0.57	-0.56	-0.54	-0.51	-0.46
GBP	0.05	0.04	0.05	0.07	0.13
CHF	-0.82	-0.80	-0.77	-0.73	-0.61
AUD	-0.03	0.01	0.03	0.05	0.05

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Oct-20	USD	Core Retail Sales m/m	1.5%	0.4%	0.7%
16-Oct-20	USD	Retail Sales m/m	1.9%	0.7%	0.6%
18-Oct-20	EUR	ECB President Lagarde Speaks			
19-Oct-20	CNY	GDP q/y	4.9%	5.5%	3.2%
19-Oct-20	USD	Fed Chair Powell Speaks			
20-Oct-20	AUD	Monetary Policy Meeting Minutes			
21-Oct-20	CAD	CPI m/m			-0.1%
22-Oct-20	USD	Unemployment Claims		860K	898K
23-Oct-20	EUR	Flash Manufacturing PMI		53.0	53.7
23-Oct-20	EUR	Flash Services PMI		47.1	48.0

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.36	0.83	1.64
Germany	-0.73	-0.78	-0.80	-0.60	-0.19
United Kingdom	-0.06	-0.07	-0.09	0.19	0.74
Japan	-0.14	-0.14	-0.11	0.03	0.62

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	40.97	0.59	Dow Jones	28,308.79	0.40
Brent	42.88	(0.65)	Nikkei 225	23,663.21	0.41
West Texas	41.42	0.24	S&P 500	3,443.12	0.47
Gold	1,916.80	0.55	KuwaitSE	5,629.11	0.35

Global Indices

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