

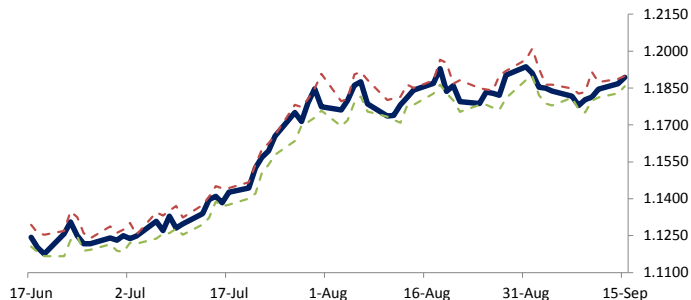
**Highlights in the Foreign Exchange Market:**

The US dollar traded in a softer manner against a basket of currencies today as optimism towards a vaccine returned to financial markets. AstraZeneca resumed clinical trials of its COVID-19 vaccine, one of the most advanced in development while Pfizer and BioNTech suggested expanding their Phase 3 COVID-19 vaccine trial. The Aussie is the best performing currency today versus the dollar, followed by the euro and sterling pound. AUD/USD has already gained 0.50% since today's opening session, while the EUR and GBP appreciated by 0.25% and 0.17% respectively against the greenback.

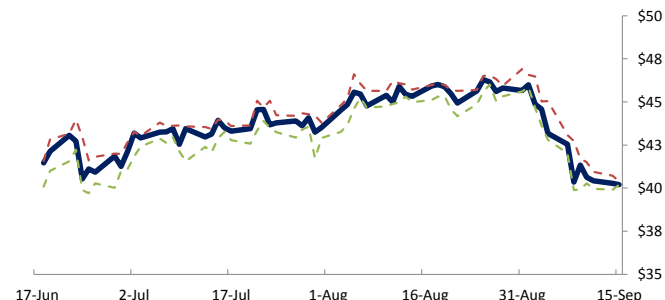
Despite the pound's slight increase today, the currency remains pressured near 1-month lows this morning after the UK government won an initial Parliamentary vote on its controversial bill to violate the Brexit deal with the European Union. Prime Minister Boris Johnson, who has a majority of 80 in the House of Commons, won the so-called second reading vote on the bill that the EU says would collapse trade talks leading to a disorderly British exit.

In the commodities complex, gold prices held steady this morning following a sharp rise yesterday as the dollar remained subdued ahead of the U.S. Federal Reserve's monetary policy meeting that could provide more clues on stimulus measures and inflation targeting. As for oil, prices continued to fall this morning as worries over slow recovery in global fuel demand were reinforced by warnings by major oil producers. Producers and traders are forecasting a bleak future for worldwide fuel demand, due to the pandemic's ongoing disruption on the global economy, with OPEC downgrading its oil demand forecast. World oil demand will tumble by 9.46 million bpd this year, OPEC said in a monthly report, more than the 9.06 million bpd decline expected a month ago.

**GBP/USD**  
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	1.1790	1.1840	<b>1.1895</b>	1.1945	1.1995
GBP	1.2760	1.2810	<b>1.2865</b>	1.2915	1.2965
JPY	104.65	105.15	<b>105.68</b>	106.20	106.70
CHF	0.8965	0.9020	<b>0.9068</b>	0.9115	0.9170

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1868	6.09	EUR/GBP	0.9236	9.38
GBP/USD	1.2844	(3.00)	GBP/JPY	135.80	(4.84)
USD/JPY	105.7200	(2.94)	EUR/JPY	125.42	3.04
USD/CHF	0.9083	(6.38)	EUR/CHF	1.0774	(0.65)

**Major Crosses**

**Brief Technical Commentary**

EUR/USD: The pair moved up to the 1.1887 level during Monday's trading session and currently trading at 1.1895. EUR/USD Resistance levels are at (1.1945-1.1995) any break above would take the pair up to 1.2085. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2918 level during Monday's trading session and currently trading at 1.2865. GBP/USD Resistance levels are at (1.2915-1.2965) any break above would take the pair up to 1.3075. Short term outlook is Bullish.

**Local & Global Rates**

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.63	1.81	2.13
USD	0.11	0.15	0.25	0.28	0.41
EUR	-0.57	-0.56	-0.51	-0.49	-0.42
GBP	0.05	0.05	0.06	0.08	0.16
CHF	-0.81	-0.79	-0.74	-0.70	-0.56
AUD	0.05	0.05	-0.10	0.20	0.10

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
10-Sep-20	EUR	Main Refinancing Rate	0.00%	0.00%	0.00%
10-Sep-20	USD	Unemployment Claims	884K	838K	884K
11-Sep-20	USD	CPI m/m	0.4%	0.3%	0.6%
11-Sep-20	USD	Core CPI m/m	0.4%	0.2%	0.6%
16-Sep-20	USD	Core Retail Sales m/m		1.0%	1.9%
16-Sep-20	USD	FOMC Statement			
16-Sep-20	USD	Federal Funds Rate		<0.25%	<0.25%
17-Sep-20	NZD	GDP q/q		-12.5%	-1.6%
17-Sep-20	AUD	Unemployment Rate		7.7%	7.5%
17-Sep-20	GBP	Official Bank Rate		0.1%	0.1%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.14	0.26	0.67	1.41
Germany	-0.61	-0.71	-0.69	-0.48	-0.04
United Kingdom	-0.02	-0.11	-0.11	0.19	0.75
Japan	-0.15	-0.15	-0.11	0.01	0.58

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	38.76	(0.33)	Dow Jones	27,993.33	1.18
Brent	39.53	(0.20)	Nikkei 225	23,445.19	(0.48)
West Texas	37.21	(0.13)	S&P 500	3,383.54	1.27
Gold	1,967.75	0.58	KuwaitSE	5,362.11	0.32

**Global Indices**

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