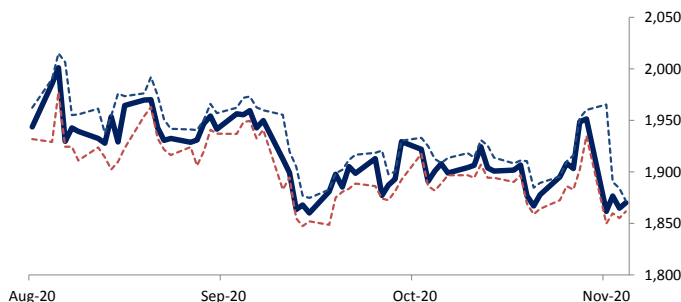


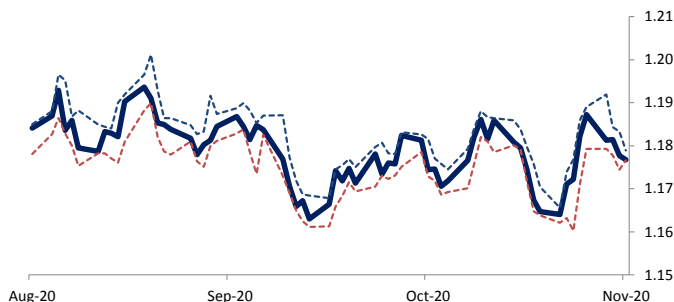
#### Highlights in the Foreign Exchange Market:

- Pfizer and BioNTech announced early this week that their vaccines were more than 90% effective, boosting optimism that the pandemic may come to an end soon. Prices for the safe-haven metal gold fell around 5% after vaccine results were announced, registering the safe-haven metal's largest one-day drop in seven years. However, investors are now adjusting their expectations regarding the vaccine which had provided the drive for the recent rally. The greenback continued to gain ground yesterday sending the euro and sterling down 0.28% and 0.44% respectively. Looking at oil, prices continued to rise on hopes that major producers will hold off a planned supply increase as COVID-19 cases soar mainly in Europe and the US.
- The European Central Bank said it would focus on its bond-buying program to aid the pandemic-struck economy. President Christine Lagarde cautioned against an immediate economic impact from a COVID-19 vaccine. "While the latest news on a vaccine looks encouraging, we could still face recurring cycles of accelerating viral spread and tightening restrictions until widespread immunity is achieved," Lagarde said yesterday at an ECB Forum on Central Banking. "So the recovery may not be linear, but rather unsteady, stop-start and contingent on the pace of vaccine rollout," she added. Lagarde also suggested the central bank will likely cut borrowing costs for banks further as well as adjusting its asset purchase program.

**Gold**  
3-Month Performance



**EUR/USD**  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1670	1.1725	1.1770	1.1830	1.1880
GBP	1.3100	1.3155	1.3206	1.3255	1.3305
JPY	104.20	104.70	105.25	105.75	106.25
CHF	0.9060	0.9110	0.9161	0.9210	0.9265

#### Brief Technical Commentary

**EUR/USD:** The pair moved up to the 1.1833 level during Wednesday's trading session and currently trading at 1.1770. EUR/USD Resistance levels are at (1.1830-1.1880) any break above would take the pair up to 1.1975. Short term outlook is Bullish.

**GBP/USD:** The pair moved up to the 1.3308 level during Wednesday's trading session and currently trading at 1.3206. GBP/USD Resistance levels are at (1.3255-1.3305) any break above would take the pair up to 1.3380. Short term outlook is Bullish.

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1777	5.00	EUR/GBP	0.8905	6.39
GBP/USD	1.3221	(0.38)	GBP/JPY	139.38	(2.65)
USD/JPY	105.4200	(3.35)	EUR/JPY	124.15	1.55
USD/CHF	0.9173	(5.84)	EUR/CHF	1.0797	(0.64)

#### Major Crosses

#### 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	0.14	0.21	0.24	0.34
EUR	-0.58	-0.58	-0.54	-0.52	-0.46
GBP	0.04	0.04	0.04	0.07	0.14
CHF	-0.83	-0.81	-0.78	-0.73	-0.61
AUD	-0.15	-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%	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	0.11	0.18	0.43	0.93	1.70
Germany	-0.70	-0.73	-0.72	-0.51	-0.10
United Kingdom	-0.06	-0.01	0.03	0.41	1.01
Japan	-0.15	-0.15	-0.11	0.02	0.65

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	42.62	(1.69)	Dow Jones	29,397.63	(0.08)
Brent	43.81	0.02	Nikkei 225	25,398.45	0.19
West Texas	41.25	0.10	S&P 500	3,572.66	0.77
Gold	1,870.96	0.34	KuwaitSE	5,532.45	(1.30)

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