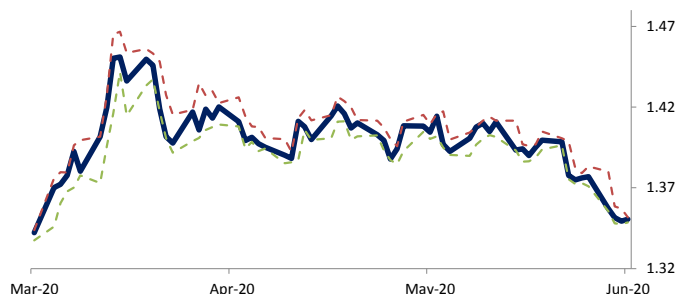


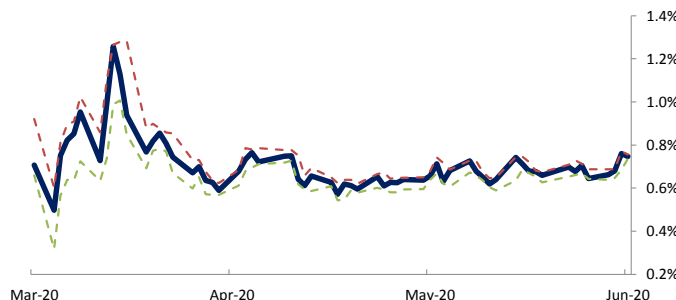
Highlights in the Foreign Exchange Market:

- Governments around the world have gradually started to lift lockdown measures and data out of the US have illustrated a recovering economy. Private payrolls fell by 2.76 million compared with a forecast of a 9 million drop. The previous month's numbers were also revised higher. Non-manufacturing ISM contracted at a slower pace with the index rising from 41.8 to 45.4 in the month of May. Labor market conditions are improving while the biggest uptick was seen in business activity and new orders which is a promising sign for the economy.
- The global stock rally driven by investor optimism has eased so far today, with the dollar recouping losses which had taken it to the weakest level since early March. The S&P 500, Nasdaq Composite, and Dow Jones Industrial Average are all close to crossing their all-time highs seen in February. The euro and sterling are both higher than the start of the week though have retreated slightly since yesterday. In commodities, oil edged lower after breaking the \$40 level amid optimism that OPEC+ will extend its production cuts.
- The Bank of Canada opted to leave interest rates unchanged during Governor Stephen Poloz's last BOC meeting yesterday. Today, the European Central Bank is expected to top up its rescue program with an additional 500 billion euros of asset purchase.

USD/CAD
3-Month Performance



US 10-Year Treasury Note
3-Month Performance



CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1115	1.1165	1.1218	1.1260	1.1320
GBP	1.2425	1.2480	1.2542	1.2595	1.2640
JPY	107.90	108.45	109.03	109.60	110.10
CHF	0.9515	0.9565	0.9611	0.9660	0.9710

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1232	0.02	EUR/GBP	0.8931	5.80
GBP/USD	1.2572	(5.47)	GBP/JPY	136.88	(4.29)
USD/JPY	108.8900	0.15	EUR/JPY	122.32	0.25
USD/CHF	0.9612	(0.66)	EUR/CHF	1.0795	(0.65)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1256 level during Wednesday's trading session and currently trading at 1.1218. EUR/USD Resistance is at (1.1260-1.1320) any break above would take the pair up to 1.1365. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2615 level during Wednesday's trading session and currently trading at 1.2542. GBP/USD Resistance is at (1.2595-1.2640) any break above would take the pair up to 1.2815. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.50	1.69	1.94	2.19
USD	0.09	0.18	0.33	0.48	0.63
EUR	-0.53	-0.46	-0.37	-0.21	-0.12
GBP	0.06	0.11	0.24	0.38	0.56
CHF	-0.80	-0.77	-0.65	-0.59	-0.47
AUD	0.01	0.13	0.28	0.43	0.32

Economic Events

Date	Country	Event	Actual	Forecast	Previous
31-May-20	CNY	Manufacturing PMI	50.6	51.1	50.8
31-May-20	CNY	Non-Manufacturing PMI	53.6	53.5	53.2
1-Jun-20	USD	ISM Manufacturing PMI	43.1	43.5	41.5
2-Jun-20	AUD	RBA Rate Statement			
3-Jun-20	GBP	Final Services PMI	29.0	27.9	27.8
3-Jun-20	CAD	BoC Rate Statement			
4-Jun-20	EUR	Monetary Policy Statement			
5-Jun-20	USD	Average Hourly Earnings		1.0%	4.7%
5-Jun-20	USD	Non-Farm Employment Change		-8000K	-20500K
5-Jun-20	USD	Unemployment Rate		19.5%	14.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.17	0.19	0.36	0.75	1.54
Germany	-0.60	-0.65	-0.58	-0.36	0.12
United Kingdom	0.05	-0.01	0.05	0.28	0.72
Japan	-0.18	-0.17	-0.11	0.02	0.54

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	31.90	(0.99)	Dow Jones	26,269.89	2.05
Brent	39.23	(1.41)	Nikkei 225	22,701.85	0.39
West Texas	36.54	(2.01)	S&P 500	3,122.87	1.36
Gold	1,701.13	0.21	KuwaitSE	5,014.39	(0.22)

Global Indices

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For further information or discussion, please contact the Treasury Services Desk on TSD_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).

CURRENCY	EUR / USD	GBP / USD	USD / JPY	USD / CHF
TREND				
RESISTANCE 2	1.132	1.26	110.	0.
RESISTANCE 1	1.1260	1.2595	109.60	0.9660
CURRENT	1.1218	1.2542	109.03	0.9611
SUPPORT 1	1.1165	1.2480	108.45	0.9565
SUPPORT 2	1.1115	1.2425	107.90	0.9515
EXPECTED RANGE	1.1165-1.1320	1.2480-1.2640	108.45-109.60	0.9565-0.9660

EURUSD	EUR/USD: The pair moved up to the 1.1256 level during Wednesday's trading session and currently
USDJPY	GBP/USD: The pair moved up to the 1.2615 level during Wednesday's trading session and