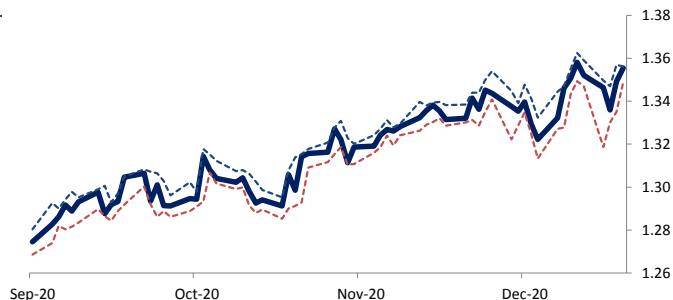


Highlights in the Foreign Exchange Market:

- Investors for the most part are looking past US President Trump's demand for changes to the pandemic relief package, with hopes remaining high for a finalized package to arrive soon. Nancy Pelosi announced the House would try to pass the additional measure of larger individual checks in its meeting today as requested by President Trump. Meanwhile, the Center for Disease and Control has announced that more than 1 million people in the US have received the first two doses of the COVID vaccines. Pfizer and BioNTech have agreed to double the supply of their COVID-vaccine to the US, with Pfizer confirming 200 million doses will be delivered by July 31st.
- A Brexit deal is expected any minute now as UK and European Union negotiators continue to work through their disagreements, with the issue of fisheries in focus. Sources say the EU has agreed to cut its share of fishing in British waters by 25% over a 66-month transition period after the UK initially aimed for an 80% reduction over three years.
- The greenback declined as the euro and sterling made up for earlier losses seen this week. Since yesterday's opening price, the GBP/USD pair has risen 1.42% and is currently trading near 1.3550. A break-through regarding a Brexit deal will likely result in a sharp rally for the sterling. Looking at gold prices, the safe-haven metal has gained 5.62% so far this month ahead of the new year.

GBP/USD
3-Month Performance



Gold
3-Month Performance

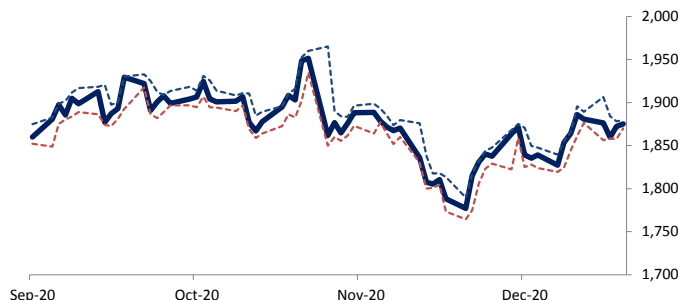


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2080	1.2130	1.2187	1.2240	1.2290
GBP	1.3300	1.3350	1.3405	1.3455	1.3510
JPY	102.35	102.85	103.46	103.95	104.40
CHF	0.8770	0.8820	0.8878	0.8920	0.8970

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2185	8.87	EUR/GBP	0.9029	6.48
GBP/USD	1.3492	2.24	GBP/JPY	139.73	(1.69)
USD/JPY	103.5500	(4.87)	EUR/JPY	126.19	3.64
USD/CHF	0.8878	(8.29)	EUR/CHF	1.0819	(0.18)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2150 level during Tuesday's trading session and currently trading at 1.2187. EUR/USD Resistance levels are at (1.2240-1.2290) any break above would take the pair up to 1.2345. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3302 level during Tuesday's trading session and currently trading at 1.3405. GBP/USD Support levels are at (1.3300-1.3350) any break below would take the pair down to 1.3260. Short term outlook is Neutral.

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	0.24	0.26	0.34
EUR	-0.59	-0.60	-0.57	-0.53	-0.49
GBP	0.03	0.02	0.03	0.03	0.09
CHF	-0.90	-0.86	-0.79	-0.74	-0.62
AUD	-0.50	0.02	-0.50	-0.01	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
17-Dec-20	GBP	Official Bank Rate	0.10%	0.10%	0.10%
17-Dec-20	AUD	Employment Change	90K	40.9K	180.4K
18-Dec-20	GBP	Retail Sales m/m	-3.8%	-4%	1.3%
18-Dec-20	EUR	German ifo Business Climate	92.1	90.2	90.9
18-Dec-20	JPY	Monetary Policy Statement			
22-Dec-20	USD	Final GDP q/q	33.4%	33.1%	33.1%
22-Dec-20	USD	CB Consumer Confidence	88.6	97.5	96.1
22-Dec-20	USD	Existing Home Sales	6.69M	6.70M	6.85K
23-Dec-20	CAD	GDP m/m	0.4%	0.3%	0.8%
23-Dec-20	USD	New Home Sales	841K	990K	999K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.08	0.12	0.37	0.94	1.68
Germany	-0.71	-0.73	-0.73	-0.56	-0.16
United Kingdom	-0.02	-0.06	-0.03	0.28	0.86
Japan	-0.14	-0.14	-0.12	0.01	0.62

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	50.05	2.58	Dow Jones	30,129.83	0.38
Brent	51.61	0.83	Nikkei 225	26,621.44	0.36
West Texas	47.89	0.21	S&P 500	3,690.01	0.07
Gold	1,875.26	0.17	KuwaitSE	5,572.83	0.26

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