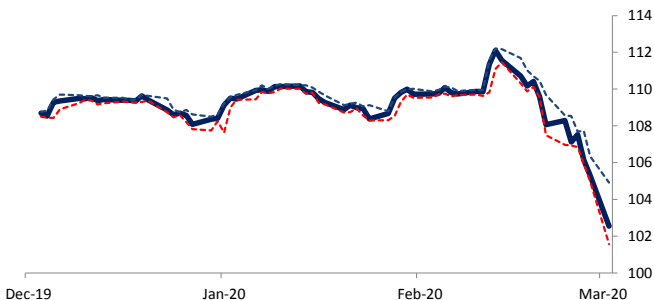


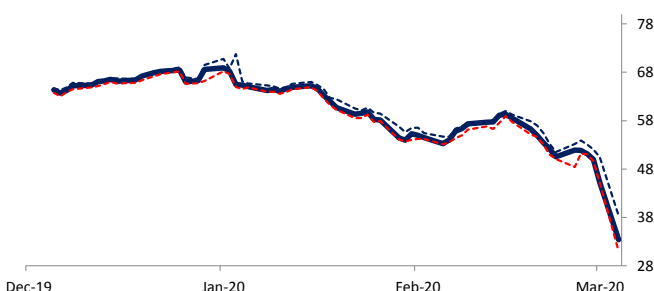
**Highlights in the Foreign Exchange Market:**

- Since 2016, OPEC's influence has largely depended on the addition of other producers, mainly Russia, to control oil prices. The collapse in oil demand and subsequent drop in prices to unforeseen lows reveals the coronavirus' heavy impact on markets. On Friday, an apparent stand-off between Russia and Saudi Arabia concluded with Russia refusing to make further supply reductions. OPEC+, which controls more than half of the world's oil production, is now under significant pressure. Saudi Arabia needs higher oil prices to fund their budget, while Russia indicated countries were free to pump-at-will from the end of March. Brent crude has fallen to 36.01, while the West Texas Intermediate fell to 41.14.
- Meanwhile, equities plunged along with bonds. Haven-assets have been in high demand as illustrated by gold trading near its all-time high at 1,671.645. The US 10-year yield fell to 0.5456, while the two-year sits at 0.3348. The euro and sterling have gained against the USD following the Fed's emergency meeting to cut rates in response to coronavirus fears. Meanwhile, the USD/JPY pair fell to its lowest level since 2016 of 103.52 amid the coronavirus selloff, before rising slightly to 104.19, providing a strong boost to the safe-haven status.

**USD/JPY**  
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	1.1300	1.1355	<b>1.1409</b>	1.1455	1.1515
GBP	1.2970	1.3020	<b>1.3070</b>	1.3120	1.3175
JPY	101.55	102.05	<b>102.83</b>	103.30	103.85
CHF	0.9145	0.9190	<b>0.9250</b>	0.9320	0.9370

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1285	1.89	EUR/GBP	0.8650	3.03
GBP/USD	1.3047	(1.10)	GBP/JPY	137.38	(5.88)
USD/JPY	105.3000	(5.78)	EUR/JPY	118.90	(3.98)
USD/CHF	0.9372	(4.65)	EUR/CHF	1.0583	(2.88)

**Major Crosses**

**Brief Technical Commentary**

EUR/USD: The pair moved up to the 1.1354 level during Friday's trading session and currently trading at 1.1409. EUR/USD Resistance are at (1.1495-1.1515) any break above would take the pair up to 1.1625. Short term outlook is Bullish.

USD/JPY: The pair moved down to the 104.98 level during Friday's trading session and currently trading at 102.80. USD/JPY Supports are at (101.15-101.55) any break below would take the pair down to 99.08. Short term outlook is Bearish.

**Local & Global Rates**

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.94	2.25	2.50	2.75	3.00
USD	1.07	0.86	0.90	0.88	0.85
EUR	-0.57	-0.57	-0.52	-0.47	-0.40
GBP	0.60	0.56	0.52	0.53	0.60
CHF	-0.84	-0.88	-0.81	-0.78	-0.68
AUD	0.61	0.70	0.85	0.94	0.97

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
6-Mar-20	USD	Non-Farm Employment Change	273K	185K	225K
6-Mar-20	USD	Unemployment Rate	3.5%	3.5%	3.6%
10-Mar-20	CNY	CPI y/y		5.2%	5.4%
11-Mar-20	GBP	GDP m/m		0.2%	0.3%
11-Mar-20	GBP	Manufacturing Production		0.2%	0.3%
11-Mar-20	USD	CPI m/m		0.0%	0.1%
11-Mar-20	USD	Core CPI m/m		0.2%	0.2%
11-Mar-20	USD	Crude Oil Inventories			0.8M
12-Mar-20	USD	Core PPI m/m		0.2%	0.5%
12-Mar-20	EUR	Monetary Policy Statement			

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.18	0.31	0.38	0.45	0.87
Germany	-0.86	-0.87	-0.93	-0.81	-0.28
United Kingdom	0.19	0.07	0.09	0.23	0.67
Japan	-0.31	-0.32	-0.31	-0.17	0.25

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	33.77	(30.74)	Dow Jones	25,864.78	(0.98)
Brent	33.47	(26.07)	Nikkei 225	19,698.76	(5.07)
West Texas	29.90	(27.57)	S&P 500	2,972.37	(1.71)
Gold	1,672.20	(0.10)	KuwaitSE	4,838.50	(8.31)

All information has been sourced from Reuters.

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