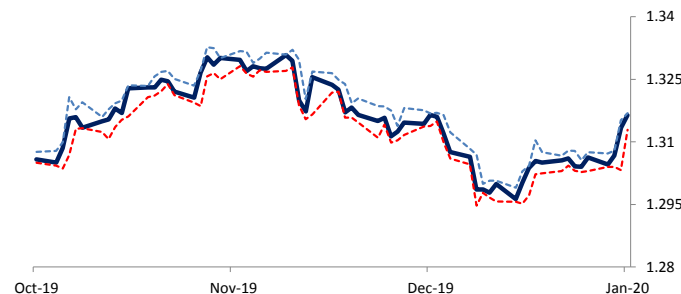
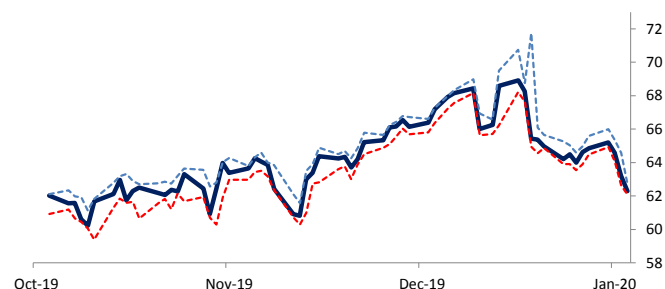


USD/CAD
3 Month Performance



Brent Crude
3 Month Performance



Highlights in the Foreign Exchange Market:

- The Bank of Canada maintained its target for the overnight rate at 1.75% and opened the door to a possible cut should the recent slowdown in Canadian economic growth persist. The central bank has kept rates unchanged since October 2018. In its latest meeting, it noted that while the economy has been resilient, recent economic data has been mixed notably unexpectedly soft indicators of consumer confidence and spending, and weaker business investment. "We're not saying that the door is not open to an interest rate cut. Obviously it is - it is open," Bank of Canada Governor Stephen Poloz told a news conference. The BOC also cut its forecast for fourth quarter annualized growth to 0.3% from 1.3% in October. Canada's currency sold off after the release, losing around 0.5% of its value against the US dollar. Meanwhile, inflation figures revealed Canada's consumer price index was flat in December and the annual rate remained at 2.2%.
- Global equities remain close to record highs as investors stay on high alert for any developments that may change sentiment. Asian stocks have seen some declines and China's shares endured a large portion of the losses on news of a virus outbreak. China's CSI Index slid almost 2%, while shares also fell in Hong Kong, Japan, and Australia. In FX, the Australian dollar climbed around 0.25% against the US dollar due to higher than expected employment data. Meanwhile, oil extended declines from its lowest close in seven weeks on fears that news of China's virus outbreak may dent demand.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0980	1.1030	1.1083	1.1130	1.1185
GBP	1.3025	1.3075	1.3124	1.3170	1.3230
JPY	108.60	109.10	109.60	110.10	110.65
CHF	0.9585	0.9635	0.9681	0.9735	0.9790

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1091	(1.18)	EUR/GBP	0.8437	(0.09)
GBP/USD	1.3140	(1.06)	GBP/JPY	144.33	0.76
USD/JPY	109.8300	0.67	EUR/JPY	121.83	(0.40)
USD/CHF	0.9677	0.03	EUR/CHF	1.0737	(1.11)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1068 level during Wednesday's trading session and currently trading at 1.1083. EUR/USD Supports are at (1.0980-1.1030) any break below would take the pair down to 1.0875. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3152 level during Wednesday's trading session and currently trading at 1.3124. GBP/USD Supports are at (1.3025-1.3075) any break below would take the pair down to 1.2910. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.25	2.56	2.75	3.00	3.19
USD	1.55	1.66	1.81	1.83	1.92
EUR	-0.55	-0.51	-0.42	-0.36	-0.27
GBP	0.69	0.63	0.70	0.74	0.81
CHF	-0.79	-0.76	-0.68	-0.63	-0.49
AUD	0.75	0.80	0.86	0.89	0.98

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Jan-20	USD	Core Retail Sales m/m	0.7%	0.5%	0.1%
16-Jan-20	USD	Retail Sales m/m	0.3%	0.3%	0.2%
16-Jan-20	EUR	ECB President Lagarde Speaks			
17-Jan-20	CNY	GDP q/y	6.0%	6.0%	6.0%
17-Jan-20	GBP	Retail Sales m/m	-0.6%	0.8%	-0.6%
21-Jan-20	EUR	German ZEW Economic Sentiment	26.7	15.2	10.7
21-Jan-20	JPY	Monetary Policy Statement			
22-Jan-20	CAD	Common CPI y/y	2.0%	1.9%	1.9%
22-Jan-20	CAD	BOC Monetary Policy Report			
22-Jan-20	CAD	Overnight Rate	1.75%	1.75%	1.75%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.53	1.51	1.55	1.74	2.20
Germany	-0.64	-0.60	-0.54	-0.27	0.24
United Kingdom	0.50	0.44	0.43	0.63	1.13
Japan	-0.14	-0.14	-0.13	-0.03	0.41

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	64.19	(3.12)	Dow Jones	29,186.27	(0.03)
Brent	62.30	(1.44)	Nikkei 225	23,816.92	(0.89)
West Texas	55.75	(1.74)	S&P 500	3,321.75	0.03
Gold	1,560.48	0.12	KuwaitSE	6,359.08	(0.19)

Global Indices

All information has been sourced from Reuters.

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