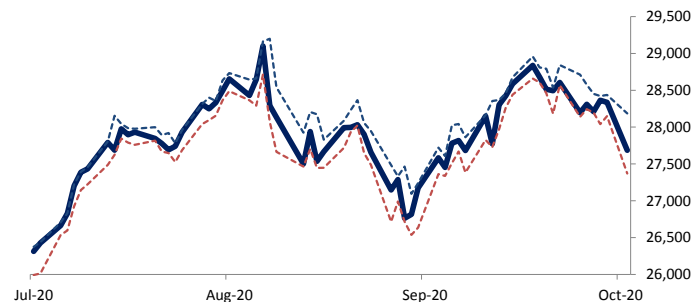


Highlights in the Foreign Exchange Market:

- U.S. stocks tumbled yesterday, with the Dow Jones headed for its biggest daily decline in almost seven weeks as soaring coronavirus cases and uncertainty about a fiscal relief bill in Washington dimmed the outlook for the U.S. economic recovery. The United States and France recorded their highest number of new COVID-19 cases for two consecutive days. Elsewhere, Spain announced a new state of emergency and Italy has ordered restaurants and bars to shut by 6 PM. The developments encouraged demand for safe-haven assets keeping the US dollar supported in the meantime.
- The British pound held steady against the US dollar while rising slightly against the euro as an extension to Brexit talks revived optimism about a deal being reached before the Dec. 31 deadline. The EU's chief negotiator, Michel Barnier, will be in London until Wednesday to try and clinch a deal, after which negotiations will switch to Brussels.
- OPEC's secretary general said yesterday an oil market recovery may take longer than hoped as coronavirus inflections rise around the world, and OPEC and its allies would "stay the course" in balancing the market. The coalition made a record oil output cut in April as the pandemic hit demand and are scheduled to increase output in January as part of a gradual easing of supply curbs. However, Russia did not rule out extending the oil cuts for longer if market conditions warranted.

Dow Jones
3-Month Performance



US Dollar Index
3-Month Performance

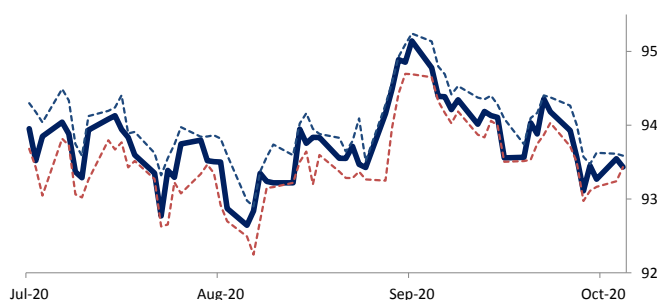


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1725	1.1775	1.1824	1.1880	1.1930
GBP	1.2930	1.2980	1.3034	1.3085	1.3135
JPY	103.75	104.25	104.77	105.30	105.80
CHF	0.8965	0.9015	0.9068	0.9120	0.9175

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1808	5.55	EUR/GBP	0.9066	7.36
GBP/USD	1.3023	(1.69)	GBP/JPY	136.51	(4.40)
USD/JPY	104.8200	(3.81)	EUR/JPY	123.80	1.62
USD/CHF	0.9074	(6.35)	EUR/CHF	1.0718	(3.17)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1801 level during Monday's trading session and currently trading at 1.1824. EUR/USD Resistance levels are at (1.1880-1.1930) any break above would take the pair up to 1.2015. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.2994 level during Monday's trading session and currently trading at 1.3034. GBP/USD Resistance levels are at (1.3085-1.3135) any break above would take the pair up to 1.3270. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.31	1.56	1.81	2.13
USD	0.10	0.16	0.22	0.25	0.34
EUR	-0.58	-0.56	-0.53	-0.51	-0.46
GBP	0.05	0.05	0.05	0.07	0.13
CHF	-0.82	-0.80	-0.77	-0.73	-0.62
AUD	0.02	0.01	-0.15	0.08	-0.05

Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-Oct-20	USD	Unemployment Claims	787K	860K	898K
23-Oct-20	EUR	Flash Manufacturing PMI	54.4	53.0	53.7
23-Oct-20	EUR	Flash Services PMI	46.2	47.1	48.0
27-Oct-20	USD	CB Consumer Confidence		101.9	101.8
28-Oct-20	AUD	CPI q/q		1.5%	-1.9%
28-Oct-20	CAD	BOC Rate Statement			
29-Oct-20	JPY	BOJ Outlook Report			
29-Oct-20	USD	Advance GDP q/q		32.0%	-31.4%
29-Oct-20	EUR	Monetary Policy Statement			
30-Oct-20	CAD	GDP m/m			3.0%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.11	0.15	0.35	0.80	1.59
Germany	-0.71	-0.77	-0.78	-0.58	-0.17
United Kingdom	-0.04	-0.05	-0.03	0.28	0.85
Japan	-0.14	-0.14	-0.11	0.02	0.63

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	39.06	(0.38)	Dow Jones	27,685.38	(2.29)
Brent	40.72	0.64	Nikkei 225	23,436.36	(0.25)
West Texas	38.77	0.54	S&P 500	3,400.97	(1.86)
Gold	1,908.31	0.35	KuwaitSE	5,468.88	(1.69)

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