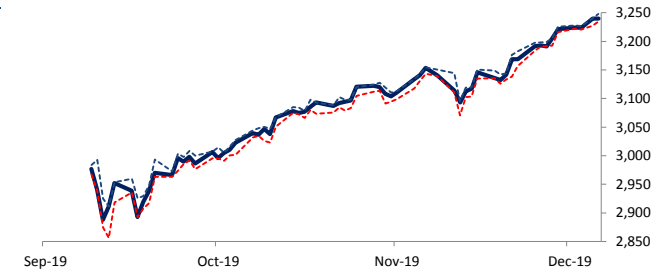


Highlights in the Foreign Exchange Market:

- The U.S. dollar weakened across the board on Friday as optimism about the outlook for a U.S.-China trade deal lifted investors' appetite for risk, sapping safe-haven demand for the greenback, in light end-year trading. China is in close touch with the United States on signing a Phase 1 trade deal, the country's commerce ministry said on Thursday. The Nasdaq snapped an 11-day streak of gains on Friday and the S&P 500 and the Dow scratched out record closing highs with slight gains.
- European Commission President Ursula von der Leyen said the Union may need to extend the deadline for talks about a new trade relationship with Britain. She continued that both sides needed to seriously think about whether there is enough time to negotiate a new trade deal and work out agreements about a series of other issues. Britain has set a hard deadline of December 2020 for reaching a new trade deal with the EU, betting that the prospect of another Brexit cliff-edge would force Brussels to move quickly.
- Oil prices rose to the fourth consecutive weekly gain on Friday, steadying at three-month highs after new data showed U.S. crude inventories fell far more than expected, while upbeat economic data and optimism over a U.S.-China trade deal fueled a year-end stock market rally. U.S. crude stocks fell by 5.5 million barrels to 441.4 million barrels, according to the Energy Information Administration, far exceeding analysts' expectations of a 1.7 million-barrel drop.

S&P 500
3-Month Performance



Brent Crude
3-Month Performance

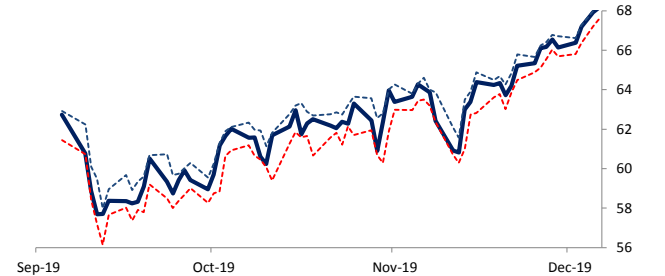


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0985	1.1091	1.1175	1.1225	1.1348
GBP	1.2917	1.3000	1.3076	1.3150	1.3290
JPY	108.60	109.00	109.44	110.60	112.00
CHF	0.9590	0.9665	0.9748	0.9870	0.9980

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1175	(2.56)	EUR/GBP	0.8543	(4.91)
GBP/USD	1.3076	2.32	GBP/JPY	143.12	2.20
USD/JPY	109.4100	(0.77)	EUR/JPY	122.39	(3.03)
USD/CHF	0.9748	(0.67)	EUR/CHF	1.0891	(3.23)

Major Crosses

Brief Technical Commentary

EUR/USD: The key driver in EUR/USD has been a weaker US dollar. The rally across financial markets during the Christmas week weighed on the greenback. US dollar weakness against all major currencies and a forecast of a bullish trend of EUR to test above 1.1200 zones seems likely. During Friday session, Euro reached to two week high of 1.1187.

GBP/USD: While positivity surrounding the Brexit, after the victory of the ruling Conservatives, seems to please the buyers short term, the latest upside has been capped by the UK Times article that signals "the European Union's (EU) readiness to take tough measures to push Britain towards its rules". The US dollar index testing the 97 mark.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.25	2.56	2.75	2.94	3.19
USD	1.62	1.80	1.94	1.92	2.00
EUR	-0.55	-0.51	-0.42	-0.38	-0.26
GBP	0.70	0.71	0.79	0.88	0.98
CHF	-0.88	-0.79	-0.69	-0.62	-0.49
AUD	0.58	0.80	1.05	1.05	1.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Dec-19	USD	Chicago PMI		48.2	46.3
31-Dec-19	CNY	Manufacturing PMI		50.1	50.2
31-Dec-19	CNY	Non-Manufacturing PMI		54.2	54.4
31-Dec-19	USD	CB Consumer Confidence		128.0	125.5
2-Jan-20	CNY	Caixin Manufacturing PMI		51.6	51.8
2-Jan-20	GBP	Final Manufacturing PMI		47.4	47.4
3-Jan-19	USD	ISM Manufacturing PMI		49.0	48.1
3-Jan-19	USD	Crude Oil Inventories			-5.5M
3-Jan-19	USD	FOMC Meeting Minutes			
4-Jan-19	USD	Treasury Currency Report			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.49	1.58	1.68	1.88	2.32
Germany	-0.73	-0.65	-0.54	-0.26	0.27
United Kingdom	0.60	0.52	0.56	0.75	1.25
Japan	-0.13	-0.14	-0.14	-0.03	0.41

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	69.45	0.06	Dow Jones	28,645.26	0.08
Brent	68.16	0.35	Nikkei 225	23,837.72	(0.36)
West Texas	61.72	0.06	S&P 500	3,240.02	0.00
Gold	1,510.42	(0.06)	KuwaitSE	6,244.16	(0.25)

Global Indices

All information has been sourced from Reuters.

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