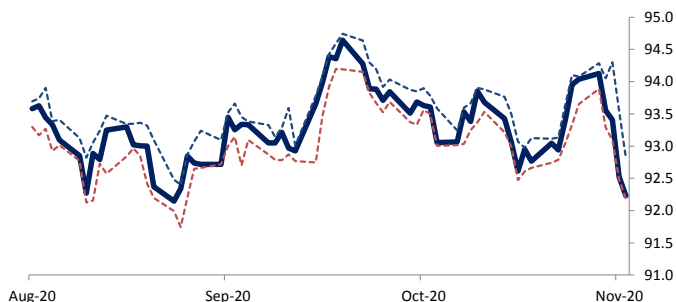


Highlights in the Foreign Exchange Market:

- In what proved to be a historically tight race, Joe Biden was declared the winner of the Presidential election on Saturday with a 290-214 lead - according to the Associated Press. Looking at the Senate, Republican control will limit Democratic prospects for any fundamental changes to fiscal stimulus support and tax hikes. Prior to the results, the 10-year US bond yield declined from a high of 0.9197 to last week's low of 0.7178.
- The dollar index hit a 2-month low of 92.184 and is closing in on its weakest level in two-and-a-half years. On a weekly basis, the AUD/USD +3.39%, NOK +4.32% and NZD +2.61% have been the best performing G10 currencies that have benefited from the improvement in risk sentiment. As for the Chinese Yuan, the currency is trading at the strongest level since July 2018 versus the dollar at 6.6023 and gained 1.25% last week.
- Over at Wall Street, huge gains were posted among the three main indices. Rising predictions of a divided Congress make a rise in US interest rates an even more distant prospect, which equities cherish. The S&P 500 has soared around 6.5% last week, placing the benchmark index on track for its best election week performance since 1932. The Dow Jones wasn't far behind, gained 6.11% in weekly terms. Looking at equities worldwide, the MSCI ACWI, which covers approximately 85% of the global investable equity opportunity set, has increased by just over 7% since the end of last month.

US Dollar Index
3-Month Performance



S&P 500 Index
3-Month Performance

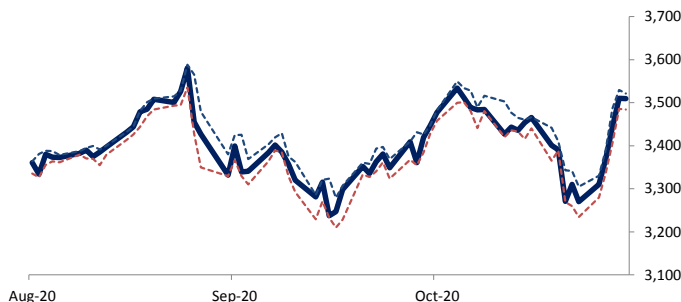


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1680	1.1775	1.1872	1.1970	1.2075
GBP	1.2960	1.3055	1.3156	1.3270	1.3360
JPY	101.30	102.30	103.33	104.35	105.30
CHF	0.8810	0.8905	0.9002	0.9100	0.9200

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1872	5.91	EUR/GBP	0.9023	6.78
GBP/USD	1.3156	(0.80)	GBP/JPY	135.89	(4.83)
USD/JPY	103.3300	(5.98)	EUR/JPY	122.69	0.62
USD/CHF	0.9005	(6.98)	EUR/CHF	1.0686	(1.53)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1890 level during Friday's trading session and closed for the week at 1.1872. EUR/USD Resistance levels are at (1.1970-1.2075) any break above would take the pair up to 1.2315. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3177 level during Friday's trading session and closed for the week at 1.3156. GBP/USD Resistance levels are at (1.3270-1.3360) any break above would take the pair up to 1.3475. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.94	1.19	1.44	1.69	2.00
USD	0.10	0.13	0.21	0.24	0.33
EUR	-0.58	-0.57	-0.54	-0.52	-0.47
GBP	0.05	0.04	0.04	0.07	0.12
CHF	-0.82	-0.81	-0.77	-0.73	-0.62
AUD	-0.15	-0.03	-0.25	0.05	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
6-Nov-20	USD	Average Hourly Earnings m/m	0.1%	0.2%	0.0%
6-Nov-20	USD	Non-Farm Employment Change	638K	595K	672K
6-Nov-20	USD	Unemployment Rate	6.9%	7.7%	7.9%
9-Nov-20	GBP	BOE Gov Bailey Speaks			
11-Nov-20	NZD	Official Cash Rate		0.25%	0.25%
12-Nov-20	GBP	Prelim GDP q/q		15.6%	-19.8%
12-Nov-20	USD	CPI m/m		0.2%	0.2%
12-Nov-20	USD	Unemployment Claims		745K	751K
12-Nov-20	EUR	ECB President Lagarde Speaks			
12-Nov-20	USD	Fed Chair Powell Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.36	0.82	1.60
Germany	-0.73	-0.79	-0.81	-0.62	-0.20
United Kingdom	0.04	0.02	-0.03	0.28	0.85
Japan	-0.16	-0.16	-0.13	0.00	0.61

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	38.22	(0.42)	Dow Jones	28,323.40	(0.24)
Brent	39.45	(3.62)	Nikkei 225	24,325.23	0.91
West Texas	37.14	(4.25)	S&P 500	3,509.44	(0.03)
Gold	1,951.51	0.15	KuwaitSE	5,474.85	0.16

Global Indices

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