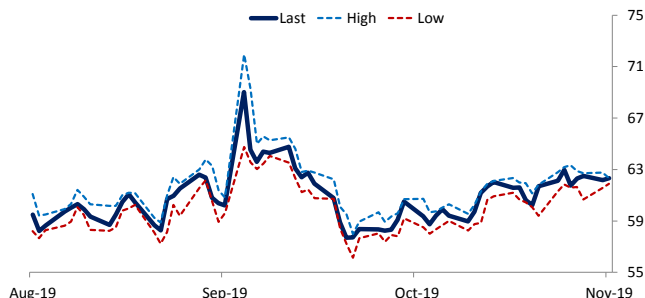


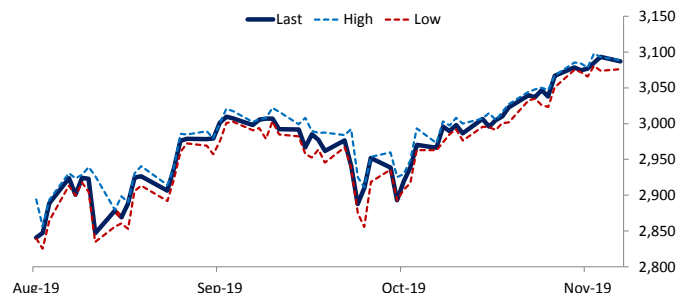
#### Highlights in the Foreign Exchange Market:

- Oil prices have rallied more than 8% since early October on hopes that the US and China were moving closer to settling the trade dispute. Prices more recently dipped after President Donald Trump downplayed reports of a pending lift to the tariffs between the two which had previously boosted markets. Brent crude fell around 1.65% and is currently trading at around 62.30. The 16-month trade war between the world's two largest economies has slowed economic growth worldwide and lowered forecasts for oil demand, raising concerns of a possible supply glut in 2020. OPEC+ members have agreed to cut output by 1.2 million barrels per day until March 2020 and have so far claimed they see no need to cut further. The next crucial meeting is set on December 5-6 and producers are set to meet and review terms of policy.
- In Asia, stocks were mixed as investors await further developments on the US-China trade front. Moreover, instability in Hong Kong drags on as protests continue to oppose the proposed extradition law to mainland China and fight for other political demands. Hong Kong's Chief Executive Carrie Lam condemned the disruption, warning that the violence could lead to a point of no return and will not help achieve the demonstrator's goals. Japan's Topix was down around 0.2% while the Shanghai Composite similarly fell approximately 0.4%. On Wall Street, the S&P 500 fell about 0.25% for the first time in four sessions yesterday, and is currently trading just shy of its all-time high at 3,087.

**Brent Crude**  
3-Month Performance



**S&P 500**  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0935	1.0985	<b>1.1034</b>	1.1075	1.1125
GBP	1.2755	1.2810	<b>1.2858</b>	1.2905	1.2965
JPY	108.15	108.65	<b>109.14</b>	109.65	110.15
CHF	0.9840	0.9890	<b>0.9942</b>	0.9995	1.0045

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1032	(3.78)	EUR/GBP	0.8581	(4.52)
GBP/USD	1.2851	0.82	GBP/JPY	140.16	0.28
USD/JPY	109.0400	(0.99)	EUR/JPY	120.30	(4.56)
USD/CHF	0.9932	1.30	EUR/CHF	1.0958	(2.50)

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1015 level during Monday's trading session and currently trading at 1.1034. EUR/USD Support is at (1.0935-1.0985) any break below would take the pair down to 1.0875. Short term outlook is Bearish; however a break above the 1.1280 Level negates our Bearish outlook.

GBP/USD: The pair moved down to the 1.2776 level during Monday's trading session and currently trading at 1.2860. GBP/USD Support is at (1.2755-1.2810) any break below would take the pair down to 1.2655. Short term outlook is Bearish; however a break above the 1.3185 level negates our Bearish outlook.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.19	2.50	2.69	2.94	3.13
USD	1.61	1.76	1.90	1.92	2.00
EUR	-0.54	-0.50	-0.44	-0.39	-0.29
GBP	0.69	0.72	0.79	0.87	0.96
CHF	-0.76	-0.74	-0.71	-0.65	-0.53
AUD	0.70	0.80	1.06	1.07	1.25

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
7-Nov-19	GBP	BOE Monetary Policy Report			
7-Nov-19	GBP	Official Bank Rate	0.75%	0.75%	0.75%
8-Nov-19	CAD	Unemployment Rate	5.5%	5.5%	5.5%
11-Nov-19	CNY	New Loans	661B	800B	1690B
11-Nov-19	GBP	Prelim GDP q/q	0.3%	0.4%	-0.2%
13-Nov-19	NZD	Official Cash Rate		0.75%	1%
13-Nov-19	GBP	CPI y/y		1.60%	1.70%
13-Nov-19	USD	CPI m/m		0.3%	0.0%
14-Nov-19	AUD	Employment change		16.2K	14.7K
14-Nov-19	GBP	Retail Sales m/m		0.20%	0.00%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.57	1.67	1.74	1.93	2.41
Germany	-0.66	-0.64	-0.55	-0.25	0.25
United Kingdom	0.67	0.55	0.55	0.81	1.32
Japan	-0.18	-0.18	-0.17	-0.05	0.47

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	64.50	1.22	Dow Jones	27,691.49	0.04
Brent	62.36	0.29	Nikkei 225	23,440.76	0.47
West Texas	57.03	0.30	S&P 500	3,087.01	(0.20)
Gold	1,453.37	(0.16)	KuwaitSE	5,743.31	0.07

All information has been sourced from Reuters.

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