

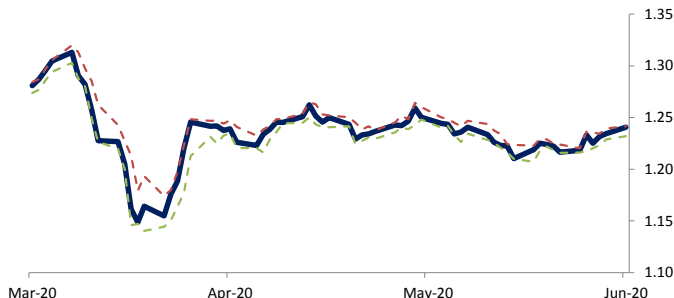
Kuwaiti Dinar Today

0.30810 / 0.30820

Highlights in the Foreign Exchange Market:

- Asian shares pushed to three-month highs on Monday as progress on opening up economies helped offset jitters over riots in U.S. cities and unease over Washington's power struggle with Beijing. Shares were led higher by China on signs that parts of the domestic economy were picking up. China's factories are recovering slowly as evident by the manufacturing PMI which came in at 50.6 for May, slightly lower than the 50.8 in April though still in expansion. Meanwhile, May exports stood at 35.3, slightly up from 33.5 in April but still demonstrating dwindling foreign demand.
- In the U.S., recovery due to coronavirus sanctions easing was threatened as protests and riots erupted in multiple cities. Retailers, who were already pressured during the lockdown periods, closed stores across the country as a result. Despite the civil unrest, risk-on attitudes remained in place as the dollar continued to fall as investors bet on a global economic recovery from the coronavirus and an easing in Sino-U.S. tensions. Both the S&P 500 and Dow Jones industrial Average fell towards the end of last week. In currencies, the euro rose and the sterling tested a three-week high.
- Meanwhile, OPEC+ will discuss an extension of current output cuts in its next meeting on Thursday. Oil prices have rallied as output cuts coincided with a stronger than expected rebound in demand while lockdowns ease across the globe. However, fears of a second wave of the pandemic remain and will continue to limit gains. So far, OPEC+ lowered output by about 9.7 million bpd – representing about 10% of global supply. Saudi Arabia, Kuwait, and the UAE made further voluntary cuts amounting to about 1.2 million bpd.

GBP/USD
3-Month Performance



S&P 500 Index
3-Month Performance



CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1030	1.1080	1.1133	1.1185	1.1235
GBP	1.2285	1.2335	1.2392	1.2445	1.2495
JPY	106.55	107.10	107.63	108.15	108.65
CHF	0.9515	0.9565	0.9608	0.9660	0.9710

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1098	(0.60)	EUR/GBP	0.8991	6.23
GBP/USD	1.2344	(6.46)	GBP/JPY	133.07	(6.50)
USD/JPY	107.7700	(1.24)	EUR/JPY	119.67	(1.76)
USD/CHF	0.9612	(0.84)	EUR/CHF	1.0673	(1.46)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1144 level during Friday's trading session and currently trading at 1.1133 EUR/USD Resistance is at (1.1155-1.1185) any break above would take the pair up to 1.1235. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2393 level during Friday's trading session and currently trading at 1.2392 GBP/USD Resistance is at (1.2445-1.2495) any break above would take the pair up to 1.2595. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.50	1.69	1.94	2.19
USD	0.09	0.18	0.34	0.51	0.67
EUR	-0.52	-0.47	-0.35	-0.20	-0.12
GBP	0.07	0.09	0.23	0.38	0.56
CHF	-0.80	-0.76	-0.65	-0.60	-0.48
AUD	-0.03	-0.09	0.05	0.38	0.55

Economic Events

Date	Country	Event	Actual	Forecast	Previous
31-May-20	CNY	Manufacturing PMI	50.6	51.1	50.8
31-May-20	CNY	Non-Manufacturing PMI	53.6	53.5	53.2
1-Jun-20	USD	ISM Manufacturing PMI		43.5	41.5
2-Jun-20	AUD	RBA Rate Statement			
3-Jun-20	GBP	Final Services PMI		27.9	27.8
3-Jun-20	CAD	BoC Rate Statement			
4-Jun-20	EUR	Monetary Policy Statement			
5-Jun-20	USD	Average Hourly Earnings		1.0%	4.7%
5-Jun-20	USD	Non-Farm Employment Change		-8000K	-20500K
5-Jun-20	USD	Unemployment Rate		19.5%	14.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.16	0.16	0.30	0.66	1.43
Germany	-0.60	-0.66	-0.64	-0.43	0.02
United Kingdom	0.00	-0.05	-0.02	0.18	0.58
Japan	-0.18	-0.17	-0.14	0.00	0.51

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	28.28	6.36	Dow Jones	25,383.11	(0.07)
Brent	37.63	(0.56)	Nikkei 225	22,070.06	0.88
West Texas	35.30	(0.19)	S&P 500	3,044.31	0.48
Gold	1,742.63	0.95	KuwaitSE	4,994.99	(0.01)

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