

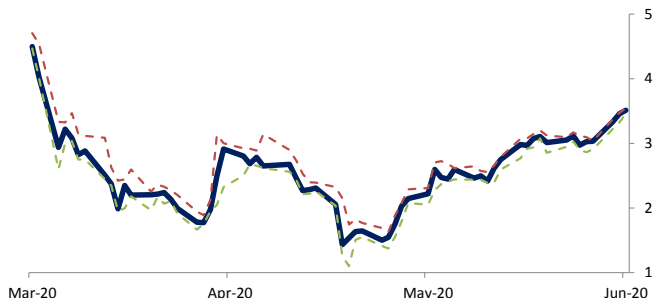
Kuwaiti Dinar Today

0.30795 / 0.30805

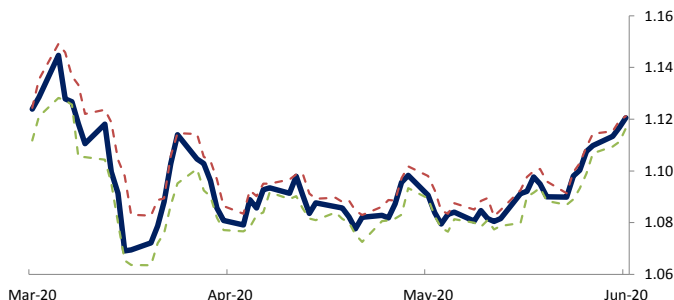
Highlights in the Foreign Exchange Market:

- Investors in stock markets continue to bet on a quick economic recovery from the coronavirus pandemic, with the S&P 500 and Dow Jones Industrial Average registering gains almost every week for the past month. In Europe, shares climbed to a 12-week high as the ECB is expected to top its rescue program with an additional 500 billion euros of asset purchases. Businesses are reopening around the world and manufacturing gauges have revealed stabilization in economies following the shutdowns. Nonetheless, risks remain with tensions between the US and China and civil and political unrest across the country – aspects the stock market seems to have shrugged off so far.
- Brent crude rose above \$40 a barrel for the first time since March 6th on signs that OPEC+ may soon announce a short extension of their deal to cut output. Saudi Arabia has called for a 1-3 month elongation of production cuts which were set to ease in July. Still, the path to oil recovery will meet uncertainty as talks of a second wave of infections limit gains.
- In currencies, the dollar continued to weaken sending the euro above the 1.12 level while the sterling trades at a 5-week high above 1.2580. In line with the risk-on environment, the USD/JPY pair has risen above the 108 level. The Australian dollar rose even as data showed the economy retreated -0.3% on a quarterly basis in the first three months of the year.

Brent Crude
3-Month Performance



EUR/USD
3-Month Performance



CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1100	1.1150	1.1203	1.1255	1.1305
GBP	1.2475	1.2530	1.2583	1.2635	1.2685
JPY	107.55	108.10	108.57	109.05	109.50
CHF	0.9515	0.9565	0.9611	0.9660	0.9710

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1169	(0.04)	EUR/GBP	0.8897	5.30
GBP/USD	1.2549	(5.07)	GBP/JPY	136.37	(4.34)
USD/JPY	108.6600	(0.31)	EUR/JPY	121.37	(0.26)
USD/CHF	0.9621	(0.71)	EUR/CHF	1.0747	(0.76)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1195 level during Tuesday's trading session and currently trading at 1.1203 EUR/USD Resistance is at (1.1245-1.1255) any break above would take the pair up to 1.1335. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2575 level during Tuesday's trading session and currently trading at 1.2583 GBP/USD Resistance is at (1.2655-1.2685) any break above would take the pair up to 1.2815. 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	0.10	0.18	0.34	0.50	0.64
EUR	-0.53	-0.47	-0.35	-0.20	-0.12
GBP	0.07	0.10	0.21	0.38	0.57
CHF	-0.80	-0.76	-0.66	-0.59	-0.49
AUD	-0.01	0.20	0.10	0.40	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	43.1	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	0.32	0.70	1.50
Germany	-0.60	-0.65	-0.61	-0.40	0.08
United Kingdom	0.02	-0.04	0.02	0.22	0.63
Japan	-0.18	-0.17	-0.13	0.00	0.52

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	33.85	2.98	Dow Jones	25,742.65	1.05
Brent	40.17	1.52	Nikkei 225	22,579.03	1.14
West Texas	37.69	2.39	S&P 500	3,080.82	0.82
Gold	1,722.93	(0.24)	KuwaitSE	5,025.55	0.38

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