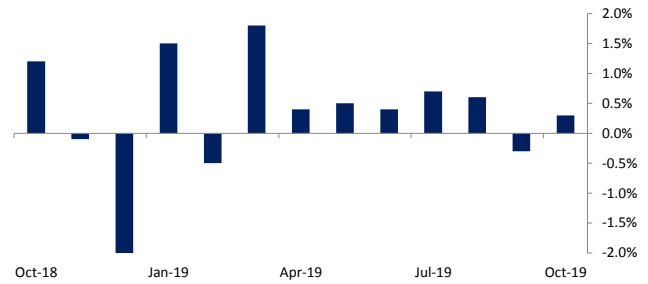


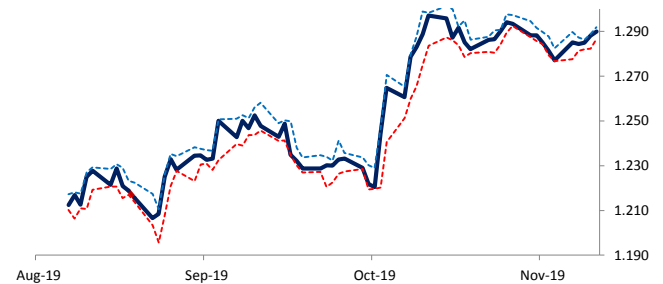
#### Highlights in the Foreign Exchange Market:

- U.S. retail sales rebounded in October, but consumers cut back on purchases of big-ticket household items and clothing, which could temper expectations for a strong holiday shopping season. The Commerce Department said on Friday retail sales increased 0.3% last month, lifted by motor vehicle purchases and higher gasoline prices, reversing September's unrevised 0.3% drop, which was the first decline in seven months.
- Europe's power house (Germany) barely avoided a recession in the third quarter thanks to GDP rising by 0.1% q/q. The rise drove the annual rate to 0.5% from 0.3% in Q2. The positive news is that Germany has again avoided a technical recession. Placing that aside however, the economy is evidently in a soft spot with the industrial recession having continued in Q3.
- Sterling rose to a 10-day high against the U.S. dollar on Friday as Brexit Party candidates stood down from contesting 40 seats not held by the Conservative Party, which traders saw as a move that would help the Conservatives gain a majority in the upcoming UK elections. Brexit Party leader Nigel Farage had previously threatened to contest almost all the U.K.'s parliamentary seats which could have split the "pro-leave" Brexit vote in the election on December 12. However the pound has been rising in the past week as polls suggested Prime Minister Boris Johnson's Conservative party could win the majority increasing the chances of the UK leaving the European Union with a deal on Jan. 31.

US Retail Sales m/m  
1yr Performance



GBP/USD  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0850	1.0950	1.1050	1.1150	1.1250
GBP	1.2700	1.2810	1.2899	1.3010	1.3110
JPY	106.65	107.75	108.73	109.75	110.75
CHF	0.9705	0.9795	0.9897	0.9995	1.0095

#### Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	Closing Rate	YTD %
EUR/USD	1.1050	(3.65)	EUR/GBP	0.8565	(4.66)
GBP/USD	1.2899	1.11	GBP/JPY	140.39	0.25
USD/JPY	108.7300	(1.39)	EUR/JPY	120.20	(4.77)
USD/CHF	0.9897	0.85	EUR/CHF	1.0937	(2.82)

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1057 level during Friday's trading session and closed the week at 1.1050. EUR/USD Support is at (1.0850-1.0950) any break below would take the pair down to 1.0775. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2919 level during Friday's trading session and closed the week at 1.2899. GBP/USD Support is at (1.2765-1.2810) any break below would take the pair down to 1.2645. Short term outlook is Bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.19	2.50	2.75	2.94	3.13
USD	1.58	1.73	1.90	1.92	1.96
EUR	-0.54	-0.50	-0.44	-0.39	-0.30
GBP	0.69	0.71	0.79	0.86	0.95
CHF	-0.77	-0.74	-0.70	-0.65	-0.52
AUD	0.65	0.79	1.01	1.01	1.06

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Nov-19	AUD	RBA Monetary Policy Minutes			
19-Nov-19	USD	Building Permits	1.39M	1.39M	
20-Nov-19	CAD	CPI m/m			-0.4%
20-Nov-19	USD	Crude Oil Inventories			2.2M
20-Nov-19	USD	FOMC Meeting Minutes			
21-Nov-19	EUR	ECB Monetary Policy Minutes			
21-Nov-19	USD	Philly Fed Manufacturing Index	7.0	5.6	
22-Nov-19	USD	Flash Manufacturing PMI	51.5	51.3	
22-Nov-19	EUR	Flash Manufacturing PMI	46.4	45.9	
22-Nov-19	EUR	Flash Services PMI	52.4	52.2	

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.53	1.61	1.65	1.83	2.31
Germany	-0.67	-0.66	-0.60	-0.34	0.15
United Kingdom	0.64	0.53	0.50	0.72	1.26
Japan	-0.22	-0.22	-0.20	-0.09	0.44

#### Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	64.57	1.16	Dow Jones	28,004.89	0.80
Brent	63.30	1.64	Nikkei 225	23,303.32	0.70
West Texas	57.72	0.95	S&P 500	3,120.46	0.77
Gold	1,467.12	(0.26)	KuwaitSE	5,729.47	(0.22)

All information has been sourced from Reuters.

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For further information or discussion, please contact the Treasury Services Desk on TSD\_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).