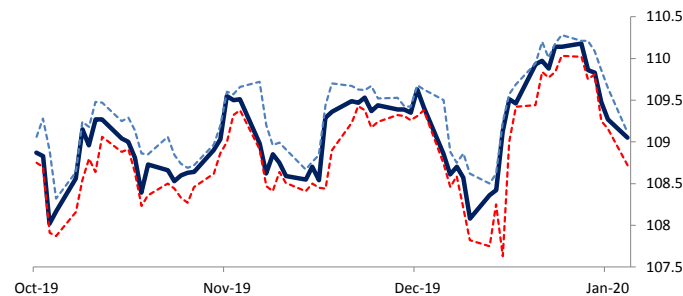


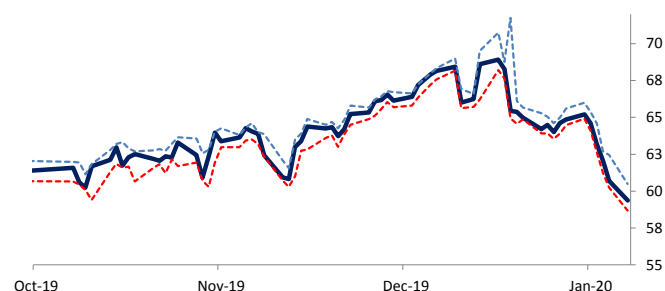
USD/JPY

3 Month Performance



Brent Crude

3 Month Performance



Highlights in the Foreign Exchange Market:

- As fears deepen about the rising impact of the coronavirus, stock and crude prices tumbled while safe havens including the yen and Treasuries jumped. Oil prices, already pressured by plentiful global crude supply, have dropped to their lowest levels in more than three months. This month alone, Brent crude has fallen around 10.7% to the 59.30 level seen today. Equities have also dropped with Chinese stock markets taking the biggest hit. Meanwhile, gold prices rose more than 1% from the previous close, currently trading at 1,578.66 – not far from the record high of 1,610.9 seen earlier this month. The USD/JPY pair has fallen around 0.16% as the safe-haven yen strengthens, currently sitting at 109.08.
- Looking ahead, the Federal Reserve is widely expected to hold interest rates steady at the end of its two-day meeting this Wednesday. US growth is expected to have maintained momentum in its fourth quarter at a 2.1% annualized pace, data will reveal on Thursday. The BOE will follow the Fed on Thursday and is a highly anticipated meeting given the series of dovish comments which raised speculation that the central bank could lower interest rates. The GBP/USD pair declined to 1.3060 bearing the burden of Brexit anxiety as the January 31st date approaches. The UK will leave the EU and enter into the 11-month transitional period, subject to EU lawmakers passing the deal on Wednesday, though expectations are for no complications.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0925	1.0970	1.1028	1.1075	1.1125
GBP	1.2960	1.3010	1.3061	1.3110	1.3165
JPY	108.10	108.60	109.08	109.65	110.10
CHF	0.9610	0.9655	0.9710	0.9760	0.9810

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1023	0.00	EUR/GBP	0.8431	0.00
GBP/USD	1.3076	(1.52)	GBP/JPY	142.91	(0.29)
USD/JPY	109.2700	0.16	EUR/JPY	120.44	0.00
USD/CHF	0.9710	0.29	EUR/CHF	1.0705	0.00

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1018 level during Friday's trading session and currently trading at 1.1028. EUR/USD Supports are at (1.0875-1.0925) any break below would take the pair down to 1.0770. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3055 level during Friday's trading session and currently trading at 1.3061. GBP/USD Supports are at (1.2960-1.3010) any break below would take the pair down to 1.2775. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.25	2.56	2.75	3.00	3.19
USD	1.56	1.66	1.80	1.81	1.88
EUR	-0.54	-0.50	-0.42	-0.37	-0.28
GBP	0.67	0.63	0.69	0.75	0.80
CHF	-0.79	-0.76	-0.67	-0.62	-0.49
AUD	0.85	0.90	0.94	0.95	0.97

Economic Events

Date	Country	Event	Actual	Forecast	Previous
24-Jan-20	EUR	ECB President Lagarde Speaks			
27-Jan-20	EUR	German Ifo Business Climate			
28-Jan-20	USD	CB Consumer Confidence		128.2	126.5
29-Jan-20	AUD	CPI q/q		0.6%	0.5%
29-Jan-20	USD	FOMC Statement			
29-Jan-20	USD	Federal Funds Rate		<1.75%	<1.75%
30-Jan-20	GBP	BOE Monetary Policy Report			
30-Jan-20	GBP	Official Bank Rate		0.75%	0.75%
30-Jan-20	USD	Advance GDP q/q		2.2%	2.1%
31-Jan-20	CNY	Manufacturing PMI		50.1	50.2

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.52	1.45	1.45	1.64	2.09
Germany	-0.65	-0.62	-0.59	-0.34	0.18
United Kingdom	0.48	0.41	0.39	0.56	1.06
Japan	-0.15	-0.15	-0.15	-0.05	0.36

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	61.26	(3.57)	Dow Jones	28,989.73	(0.58)
Brent	59.39	(2.14)	Nikkei 225	23,352.57	(1.99)
West Texas	52.94	(2.31)	S&P 500	3,295.47	(0.90)
Gold	1,579.91	0.61	KuwaitSE	6,333.15	(0.56)

Global Indices

All information has been sourced from Reuters.

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