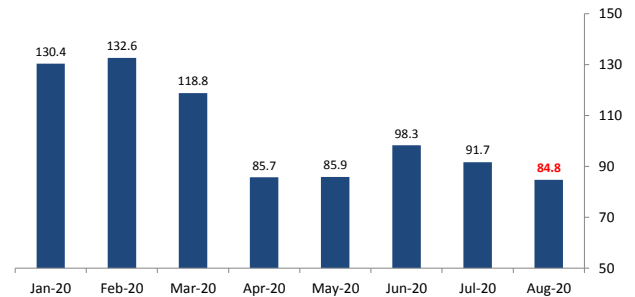


Highlights in the Foreign Exchange Market:

- Consumer confidence in the US dropped to its lowest level since 2014 as consumers assess the economic conditions most specifically regarding employment. The Conference Board's index decreased to 84.8 for August, marking the lowest level since the pandemic began. The data followed a revised 91.7 in the prior month. More upbeat data was released regarding new-home sales which surged to its highest level in almost 14 years, fueled by low mortgage rates. Purchases of new single-family houses climbed 13.9% from June alongside cheap borrowing prices.
- US stocks rose to all-time highs yet again with investors betting heavily on the Federal Reserve's ability to accommodate the economic recovery from the depths of the pandemic. The S&P 500 and Nasdaq Composite registered fresh highs for three days in a row, while Treasury yields increased and the greenback weakened. Paired with a gradual economic recovery, investors are also gaining confidence with news regarding progress for a vaccine. Additionally, China and the US have reaffirmed their commitment to the "phase one" trade deal following weeks of heated debates.
- In Europe, stocks ended the day mixed. Data revealed German GDP contracted 9.7% for Q2 of 2020 at the height of the pandemic in Europe. Meanwhile, Germany's Ifo Institute showed sentiment among business leaders improved to its highest level since February with the index rising to 92.6 in August following 90.4 in July. The euro gained ground and rose above the 1.18 level against the US dollar.

US CB Consumer Confidence YTD Performance



EUR/USD 3-Month Performance

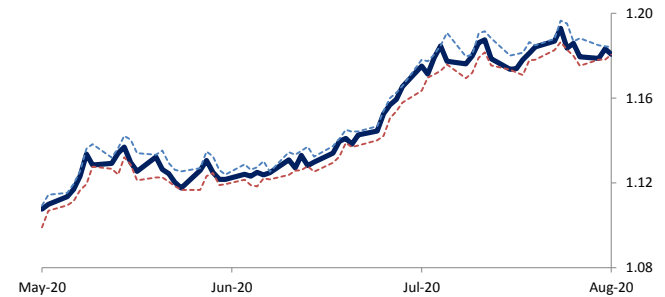


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1710	1.1765	1.1811	1.1860	1.1910
GBP	1.3040	1.3085	1.3136	1.3185	1.3235
JPY	105.35	105.85	106.35	106.90	106.40
CHF	0.8985	0.9035	0.9092	0.9140	0.9195

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1833	5.36	EUR/GBP	0.8997	6.38
GBP/USD	1.3150	(0.97)	GBP/JPY	139.89	(2.19)
USD/JPY	106.3600	(2.29)	EUR/JPY	125.88	3.01
USD/CHF	0.9075	(5.89)	EUR/CHF	1.0740	(1.01)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1844 level during Tuesday's trading session and currently trading at 1.1811. EUR/USD Resistance levels are at (1.1860-1.1910) any break above would take the pair up to 1.2070. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3169 level during Tuesday's trading session and currently trading at 1.3136. GBP/USD Resistance levels are at (1.3185-1.3235) any break above would take the pair up to 1.3345. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.56	1.81	2.13
USD	0.11	0.17	0.23	0.30	0.44
EUR	-0.56	-0.54	-0.51	-0.47	-0.36
GBP	0.06	0.05	0.07	0.12	0.26
CHF	-0.81	-0.78	-0.72	-0.67	-0.52
AUD	0.01	0.02	0.06	0.16	0.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
20-Aug-20	USD	Unemployment Claims	1106K	990K	963K
21-Aug-20	EUR	French Flash Services PMI	51.9	56.3	57.3
21-Aug-20	EUR	French Flash Manufacturing PMI	49.0	53.0	52.4
21-Aug-20	GBP	Flash Manufacturing PMI	55.3	54.0	53.3
21-Aug-20	GBP	Flash Services PMI	60.1	57.0	56.5
21-Aug-20	CAD	Retail Sales m/m	23.7%	24.7%	21.2%
25-Aug-20	USD	CB Consumer Confidence	84.8	93.0	91.7
26-Aug-20	USD	Durable Goods Orders		4.0%	7.6%
26-Aug-20	USD	Core Durable Goods Orders m/m		1.7%	3.6%
27-Aug-20	USD	Fed Chair Powell Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.31	0.70	1.41
Germany	-0.58	-0.67	-0.66	-0.43	0.01
United Kingdom	-0.02	-0.03	-0.01	0.26	0.84
Japan	-0.13	-0.12	-0.09	0.03	0.59

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	45.21	0.71	Dow Jones	28,248.44	(0.21)
Brent	46.02	0.35	Nikkei 225	23,293.13	(0.02)
West Texas	43.12	0.02	S&P 500	3,443.62	0.36
Gold	1,918.82	(0.47)	KuwaitSE	5,248.53	0.90

Global Indices

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