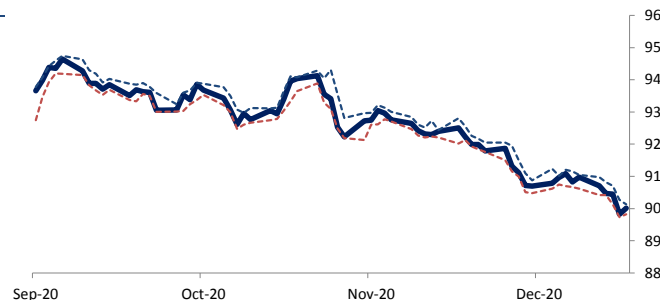


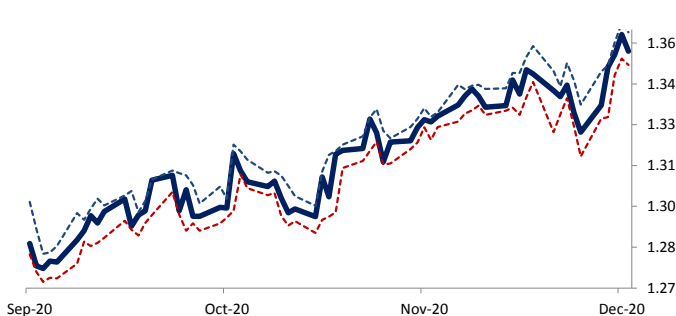
#### Highlights in the Foreign Exchange Market:

- Another 885,000 Americans filed for first time unemployment benefits last week, the highest level in three months. The figure comes as fresh restrictions to combat the resurgence in coronavirus cases continue to strain the job market. The reading surpassed economist expectations of a moderate 800,000 claims, and comes alongside a rise of 40,000 in claims for Federal pandemic unemployment assistance. The highest single weekly tally before the pandemic surge was at 695,000 back in 1982.
- On Thursday, the Bank of England announced that it is keeping its monetary policy unchanged, citing an "unusually uncertain" outlook for the UK economy due to the spread of the coronavirus, the Brexit situation and public attitudes on both. The regulator's Monetary Policy Committee is facing difficulties in assessing whether the economic prospects had improved or deteriorated, leading it to decide to leave interest rates at 0.1% and the target for its asset purchase program at £895 billion by the end of 2021.
- The US dollar index has been slipping throughout the week, as investors took the risk on sentiment with vaccine rollouts, while the FOMC held on to its path and stimulus hopes remained viable. The US dollar Index closed the week 1.27% lower to close at 90.02.
- The euro saw the benefit of the shift in sentiment in addition to the hopes of the end of the negotiations on the Brexit deal, closing the week up 1.04% at 1.2255. The sterling pound enjoyed a stellar week reaching a high of 1.3624, its strongest level since May 2018 against the struggling dollar, before closing the week at 1.3525.

US Dollar Index  
3-Month Performance



GBP/USD  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2040	1.2140	1.2255	1.2340	1.2420
GBP	1.3320	1.3430	1.3520	1.3625	1.3710
JPY	101.25	102.40	103.31	104.30	105.10
CHF	0.8640	0.8740	0.8832	0.8910	0.9010

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2255	9.32	EUR/GBP	0.9056	7.12
GBP/USD	1.3520	1.97	GBP/JPY	139.65	(2.20)
USD/JPY	103.3100	(5.10)	EUR/JPY	126.61	3.83
USD/CHF	0.8832	(8.74)	EUR/CHF	1.0821	(0.29)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2272 level during Friday's trading session and closed the week at 1.2255. EUR/USD Resistance levels are at (1.2340-1.2420) any break above would take the pair up to 1.2520. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3470 level during Friday's trading session and closed the week at 1.3520. GBP/USD Resistance levels are at (1.3625-1.3710) any break above would take the pair up to 1.3775. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.94	1.19	1.44	1.69	1.94
USD	0.10	0.14	0.24	0.26	0.33
EUR	-0.57	-0.59	-0.57	-0.54	-0.48
GBP	0.03	0.02	0.04	0.03	0.11
CHF	-0.83	-0.85	-0.79	-0.74	-0.62
AUD	-0.30	-0.10	-0.50	-0.05	-0.15

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
17-Dec-20	GBP	Official Bank Rate	0.10%	0.10%	0.10%
17-Dec-20	AUD	Employment Change	90K	40.9K	180.4K
18-Dec-20	GBP	Retail Sales m/m	-3.8%	-4%	1.3%
18-Dec-20	EUR	German ifo Business Climate	92.1	90.2	90.9
18-Dec-20	JPY	Monetary Policy Statement			
22-Dec-20	USD	Final GDP q/q		33.1%	33.1%
22-Dec-20	USD	CB Consumer Confidence		97.5	96.1
22-Dec-20	USD	Existing Home Sales		6.70M	6.85K
23-Dec-20	CAD	GDP m/m		0.8%	
23-Dec-20	USD	New Home Sales		990K	999K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.08	0.12	0.38	0.94	1.69
Germany	-0.76	-0.74	-0.76	-0.58	-0.17
United Kingdom	-0.07	-0.11	-0.06	0.24	0.80
Japan	-0.13	-0.15	-0.13	0.01	0.62

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	50.20	0.97	Dow Jones	30,179.05	(0.41)
Brent	52.26	1.48	Nikkei 225	26,763.39	(0.16)
West Texas	49.09	0.20	S&P 500	3,709.41	(0.35)
Gold	1,880.66	(0.28)	KuwaitSE	5,645.23	0.05

#### Global Indices

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