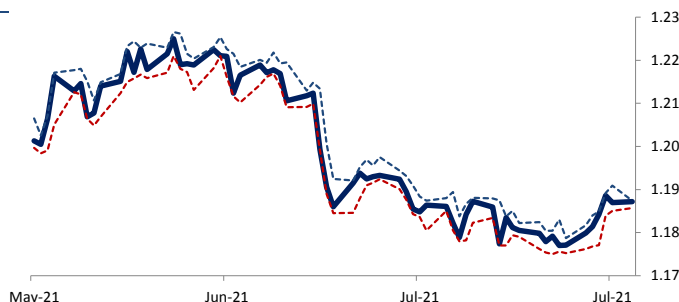


Highlights in the Foreign Exchange Market:

- Last week, data revealed the Eurozone economy witnessed faster than expected growth of 2% q/q for Q2 of 2021, according to preliminary data. The rise was higher than the 1.5% expected and marks a strong rebound from the 0.3% contraction in Q1. Following the lifting of lockdowns in May alongside a rollout of vaccination programs, a rebound in business and consumer confidence sent retail sales back to pre-pandemic levels.
- Following the positive data and more dovish US Federal Reserve, the euro rose 0.8% last week and is trading near 1.1870 today. Meanwhile, the dollar's weakness sent the USDJPY pair below 110. Looking at equities, concerns over China's regulatory crackdown eased and led to a rally in Asian stocks and US futures. Meanwhile, progress on a \$1tn US infrastructure spending plan also aided market sentiment.
- Moving to commodities, oil prices retreated as investors weighed the slowdown in China and spread of the delta coronavirus variant. Adding to the pressure on prices, tensions rose between the US and Iran as Washington blamed Tehran for an attack on an Israel-linked oil tanker, warning of an "appropriate response." The price for Brent crude fell around 1% to the \$74.68 level seen today.

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance

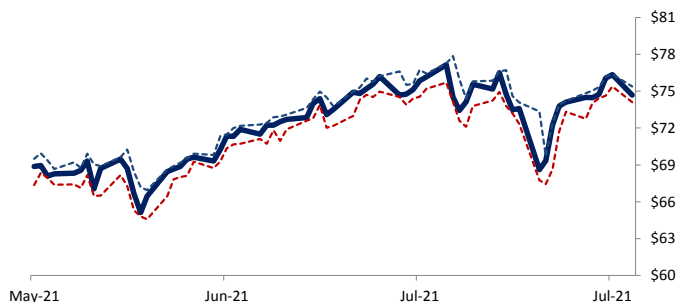


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1770	1.1820	1.1870	1.1925	1.1975
GBP	1.3800	1.3850	1.3901	1.3950	1.4000
JPY	108.70	109.20	109.70	110.25	110.75
CHF	0.8955	0.9005	0.9054	0.9105	0.9155

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1909 level during Friday's trading session and currently trading at 1.1870. EUR/USD Support levels are at (1.1770-1.1820) any break below would take the pair down to 1.1650. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3983 level during Friday's trading session and currently trading at 1.3901. GBP/USD Support levels are at (1.3800-1.3850) any break below would take the pair down to 1.3750 Short term outlook is Neutral.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Jul-21	USD	Core PCE Price Index m/m	0.40%	0.60%	0.50%
02-Aug-21	EUR	German Final Manufacturing PMI		65.60	65.60
02-Aug-21	USD	ISM Manufacturing PMI		60.80	60.60
03-Aug-21	AUD	RBA Rate Statement			
04-Aug-21	NZD	Unemployment Rate		4.40%	4.70%
04-Aug-21	USD	ADP Non-Farm Employment Change		645K	692K
04-Aug-21	USD	Crude Oil Inventories			-5.9M
04-Aug-21	USD	ISM Services PMI		60.50	60.10
05-Aug-21	GBP	BOE Monetary Policy Report			
05-Aug-21	USD	Unemployment Claims		382K	400K

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1870	(2.79)	EUR/GBP	0.8534	(4.50)
GBP/USD	1.3901	1.71	GBP/JPY	152.45	6.57
USD/JPY	109.7000	6.29	EUR/JPY	130.15	2.59
USD/CHF	0.9054	2.32	EUR/CHF	1.0741	(0.50)

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.09	0.09	0.12	0.15	0.24
EUR	-0.58	-0.58	-0.55	-0.53	-0.50
GBP	0.04	0.05	0.07	0.09	0.19
CHF	-0.82	-0.80	-0.76	-0.72	-0.60
AUD	-0.10	-0.12	-0.10	-0.08	0.10

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.18	0.68	1.22	1.90
Germany	-0.67	-0.78	-0.75	-0.46	0.01
United Kingdom	-0.01	0.04	0.25	0.56	0.99
Japan	-0.14	-0.13	-0.13	0.01	0.63

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	75.26	(0.52)	Dow Jones	34,935.47	(0.42)
Brent	77.38	0.03	Nikkei 225	27,803.31	1.90
West Texas	73.24	(0.96)	S&P 500	4,395.26	(0.54)
Gold	1,812.98	(0.03)	KuwaitSE	6,575.22	(0.09)

Global Indices

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