

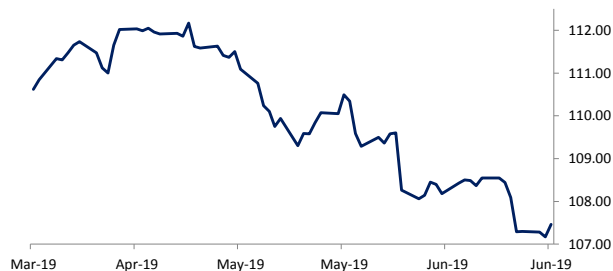
### Kuwaiti Dinar Today

0.30310 / 0.30320

#### Highlights in the Foreign Exchange Market:

- The dollar continues to be pressured against most major currencies hitting a three-month low versus the euro, as expectations of multiple decreases of U.S. interest rates by the Federal Reserve have spurred selling of the U.S. currency. Also, growing tensions between Iran and the United States stoked fresh safe-haven buying of the Swiss franc and Japanese yen, which reached their strongest levels since January.
- While the British pound also gained on U.S. dollar selling, its momentum seems capped as the risk of a no-deal Brexit stemming from the Conservative Party leadership contest weighed on the currency. Boris Johnson, the Eurosceptic favorite to replace May, reiterated his stance, telling the BBC he was "serious" about leading Britain out of the EU on the Oct. 31 deadline without a deal if the bloc refused his demands to negotiate a new exit agreement.
- After a six session streak, gold prices fell 1.2% during the Asian trading hours, putting it on course for its biggest one day fall since the end of March. In the six prior sessions, the yellow metal had risen with prices hitting a six year high of \$1,438.63 on Tuesday. The dampening in enthusiasm for gold came as a result of comments by James Bullard, one of the Fed's most dovish rate setters, indicating that any move to cut interest rates by a more aggressive 50 basis points "would be overdone."
- Oil prices rose more than 1% this morning to their highest in nearly a month as industry data showed U.S. crude stockpiles fell more than expected, underpinning a market already supported by worries over a potential U.S.-Iran conflict.

USD/JPY  
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	1.1250	1.1300	1.1353	1.1400	1.1455
GBP	1.2575	1.2630	1.2678	1.2730	1.2785
JPY	106.50	107.00	107.48	108.00	108.50
CHF	0.9655	0.9710	0.9762	0.9810	0.9865

#### Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1365	(0.97)	EUR/GBP	0.8954	(0.20)	
GBP/USD	1.2697	(0.72)	GBP/JPY	136.01	(2.83)	
USD/JPY	107.1700	(2.58)	EUR/JPY	121.82	(3.33)	
USD/CHF	0.9752	(0.50)	EUR/CHF	1.1085	(1.45)	

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1412 level during Tuesday's trading session and currently trading at 1.1353 EUR/USD Resistance is at (1.1400-1.1455) any break above would take the pair up to 1.1585. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2783 level during Tuesday's trading session and currently trading at 1.2678 GBP/USD Resistance is at (1.2730-1.2785) any break above would take the pair up to 1.2940. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.13	2.44	2.69	2.94	3.13
USD	2.37	2.40	2.31	2.18	2.15
EUR	-0.44	-0.42	-0.38	-0.38	-0.29
GBP	0.70	0.72	0.77	0.86	0.96
CHF	-0.85	-0.81	-0.73	-0.69	-0.59
AUD	1.38	1.28	1.14	1.26	1.15

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
24-Jun-19	EUR	German Ifo Business Climate	97.4	97.4	97.9
25-Jun-19	ALL	Opec Meetings			
25-Jun-19	USD	CB Consumer Confidence	121.5	132	134.1
25-Jun-19	USD	Fed Chair Powell Speaks			
26-Jun-19	GBP	Inflation Report Hearings			
26-Jun-19	USD	Core Durable Goods		0.1%	0.0%
27-Jun-19	USD	Final GDP q/q		3.1%	3.1%
28-Jun-19	ALL	G20 Meetings			
28-Jun-19	GBP	Final GDP q/q		0.5%	0.5%
28-Jun-19	USD	Core PCE Price Index		0.2%	0.2%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.93	1.73	1.75	2.01	2.53
Germany	-0.73	-0.75	-0.66	-0.32	0.26
United Kingdom	0.64	0.56	0.58	0.79	1.42
Japan	-0.21	-0.22	-0.26	-0.15	0.37

#### Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	65.79	2.67	Dow Jones	26,548.22	(0.67)
Brent	66.06	1.55	Nikkei 225	21,036.97	(0.74)
West Texas	59.00	2.02	S&P 500	2,917.38	(0.95)
Gold	1,408.75	(0.99)	KuwaitSE	5,829.40	0.33

All information has been sourced from Reuters.

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