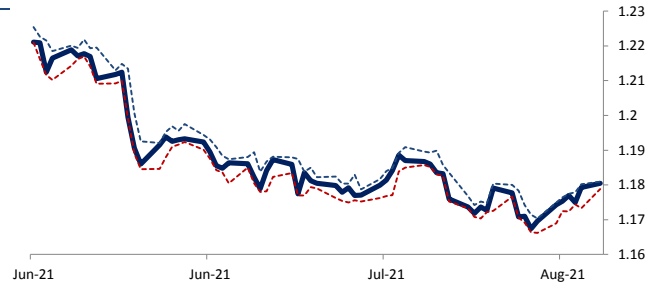


Highlights in the Foreign Exchange Market:

- Global stocks are at all-time highs, which might suggest that investors expect policy-makers to reduce support gradually. These expectations are in line with Powell's Jackson Hole speech, where he stated that monetary support policies will be withdrawn cautiously. Nonetheless, central banks are keen on a reduction in monetary policy support to keep inflation under control. Therefore, Powell's speech teased tapering by the end of the year while still managing to fuel a risk-on sentiment.
- The US dollar index closed last Friday at around 93.033 and it opened today with a drop of about 0.42% to the level of 92.635, at the time of writing. In the UK, the cable pair rose around 0.99% in the last five days, opening the week at the level of 1.3766. In Europe, the single currency has entered the level of 1.1800. A weaker dollar has influenced the rise in the cable and euro.
- The commodity markets are focused on Hurricane Ida, which has jumped oil prices as it disrupts energy supplies. Brent Crude had an intraday gain of around 0.29% and is currently trading at \$72.91 a barrel at the time of writing. The safe-haven gold has been volatile, with prices increasing amid concerns of the delta variant. Additionally, gold prices jumped nearly \$25 following Fed Chair Jerome Powell's speech.

S&P 500
3-Month Performance



Brent Crude
3-Month Performance

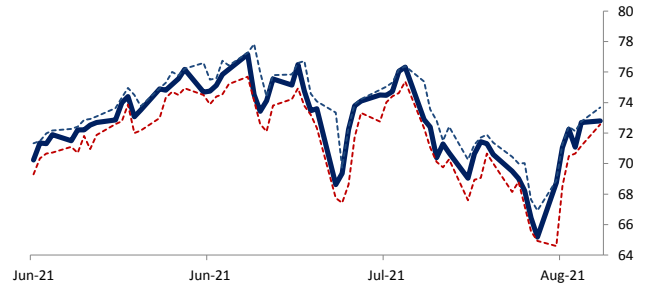


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1670	1.1730	1.1804	1.1850	1.1910
GBP	1.3620	1.3650	1.3766	1.3850	1.3900
JPY	108.60	109.50	109.73	110.40	110.70
CHF	0.9020	0.9080	0.9110	0.9180	0.9240

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1792	(3.40)	EUR/GBP	0.8567	(4.13)
GBP/USD	1.3763	(0.70)	GBP/JPY	151.19	(7.58)
USD/JPY	109.8300	(6.38)	EUR/JPY	129.54	(2.04)
USD/CHF	0.9115	(2.96)	EUR/CHF	1.0746	(0.47)

Major Crosses

Brief Technical Commentary

EUR / USD: Starting the week, EUR edged higher breaking the 1.18 resistance and the next level should be 1.1850. Any chance of a lower trend might need to test 1.1775 and 1.1740 to have any chance to go lower than 1.1700

GBP/USD: No change for Cable, seems a higher daily trend to 1.3800, nevertheless with high volatility GBP needs to break 1.3790 to go further up to 1.3850s. Support levels are 1.3730 and 1.3700

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	0.08	0.09	0.12	0.15	0.24
EUR	-0.58	-0.58	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.10	0.23
CHF	-0.82	-0.79	-0.77	-0.73	-0.60
AUD	0.01	0.01	-0.13	0.01	-0.09

Economic Events

Date	Country	Event	Actual	Forecast	Previous
27-Aug-21	USD	PCE Price Index y/y	3.6%	3.6%	3.6%
31-Aug-21	USD	CB Consumer Confidence		123.3	129.1
1-Sep-21	AUD	GDP q/q		0.6%	1.8%
1-Sep-21	ALL	OPEC Meeting			
1-Sep-21	USD	ISM Manufacturing PMI		58.7	59.5
1-Sep-21	EUR	German Final Manufacturing PMI		62.7	62.7
2-Sep-21	USD	Unemployment Claims	349K		353K
3-Sep-21	USD	Non-farm Employment Change	4750K		943K
3-Sep-21	USD	Unemployment Rate	5.2%		5.4%
3-Sep-21	USD	ISM Services PMI		62.2	64.1

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.21	0.79	1.30	1.91
Germany	-0.69	-0.74	-0.71	-0.43	0.05
United Kingdom	0.03	0.10	0.28	0.57	0.99
Japan	-0.14	-0.14	-0.12	0.01	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	72.79	0.23	Dow Jones	35,455.80	0.69
Brent	72.81	0.15	Nikkei 225	27,743.32	0.37
West Texas	68.54	(0.29)	S&P 500	4,509.37	0.88
Gold	1,813.81	(0.21)	KuwaitSE	6,817.30	0.07

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