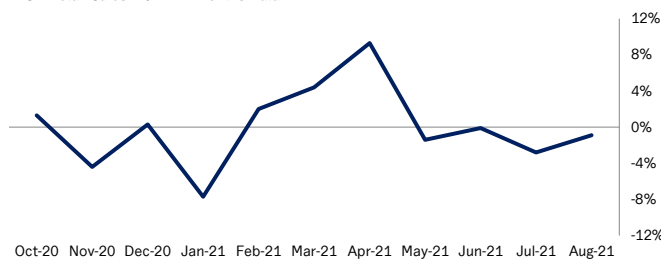


Key Market Highlights:

- The US retail sales reading published on Thursday showed sales bounced back as Americans stocked up on school supplies in preparation to go back to schools, in addition to spending on home decor in a sign of their willingness to spend. The Census Bureau said sales were up 0.7% in August compared to July, a 180 degree turn from analyst's expectations for a 0.8% drop following the resurgence of COVID and the dampened consumer confidence due to rising prices. In July, sales fell 1.8% compared to an estimate of a 1.1% drop.
- Data from the UK showed retail sales unexpectedly contracted for the fourth consecutive month in August, raising concerns over the country's post pandemic recovery. The volume of monthly retail sales in Great Britain fell 0.9% from July to August. The reading follows a sharp contraction in July, while missing the 0.5% expansion forecast by economists. The data throws doubt in whether or not the Bank of England's Monetary Policy Committee would be in a position to hike its rates as soon as February. But Jonathan Athow, a senior statistician in the Office for National Statistics said the data suggested that "the drop in food stores' sales is linked to an increase in eating out following the lifting of coronavirus restrictions." However, one of the reasons for the drop looked to be supply chain disruptions with around 7% of retailers reporting not being able to secure the materials, goods or services they needed in August. Supply chain issues were especially high with department stores at 18% and clothing stores at 11%.

UK Retail Sales m/m - 12 Months Data



US Retail Sales m/m - 12 Months Data

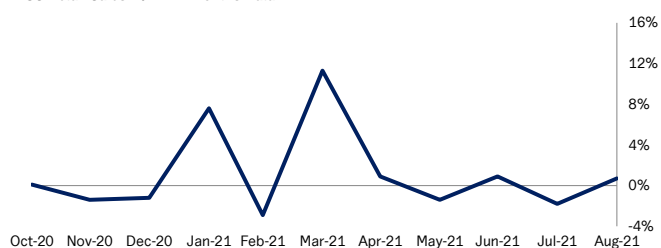


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1650	1.1700	1.1725	1.1800	1.1910
GBP	1.3600	1.3700	1.3738	1.3800	1.3900
JPY	108.90	109.20	110.00	110.40	1107.70
CHF	0.9210	0.9240	0.9323	0.9360	0.9390

Brief Technical Commentary

EUR / USD: EUR got pressured and lower to the 1.1750-1.1700 area heading towards the 1.17 figure support level which was tested in previous months. USD pushed mostly all G7 currencies into new low after easing inflation figures, EUR next level of support at 1.1700 and 1.650. Resistance levels are 1.1800 and 1.1775.

USD/JPY: Cable continues the bearish trend to lower lows, the next support that needs to be broken is 1.3725 which was last touched in 8th of Sept. Resistance levels should be 1.3850 and 1.3925.

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1725	-4.02	EUR/GBP	0.8537	4.70
GBP/USD	1.3741	0.52	GBP/JPY	151.11	-6.59
USD/JPY	109.93	-6.08	EUR/JPY	128.92	-2.13
USD/CHF	0.9323	-5.05	EUR/CHF	1.09	-1.10

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.75	2.00
USD	0.07	0.08	0.12	0.15	0.22
EUR	-0.58	-0.57	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.11	0.26
CHF	-0.82	-0.79	-0.76	-0.72	-0.59
AUD	2.78	2.87	2.96	3.06	3.34

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.22	0.47	0.86	1.36	1.90
Germany	-0.73	-0.73	-0.61	-0.28	0.21
United Kingdom	0.29	0.38	0.50	0.84	1.15
Japan	-0.14	-0.13	-0.10	0.04	0.65

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	74.75	-0.80	Dow Jones	34,584.88	-0.43
Brent	75.34	-0.44	Nikkei 225	30,500.05	0.58
West Texas	71.97	-0.88	S&P 500	4,432.99	-0.91
Gold	1,754.34	0.03	KuwaitSE	6,869.78	0.45

Economic Events

Date	Country	Event	Actual	Forecast	Previous
20-Sep-21	CAD	Federal Elections			
20-Sep-21	AUD	Monetary Policy Meeting Minutes			
21-Sep-21	JPY	Monetary Policy Statement			
22-Sep-21	USD	FOMC Statement			
23-Sep-21	CHF	SNB Monetary Policy Assessment			
23-Sep-21	GBP	Monetary Policy Summary			
23-Sep-21	EUR	Flash Manufacturing PMI		60.4	61.4
23-Sep-21	EUR	Flash Services PMI		58.4	59.0
23-Sep-21	USD	Unemployment Claims		317K	332K
24-Sep-21	USD	Fed Chair Powell Speaks			

All information has been sourced from Bloomberg.

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