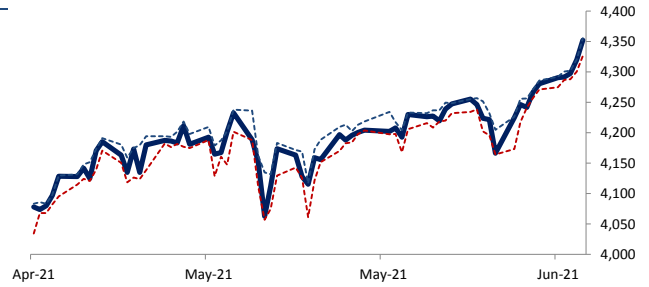


Highlights in the Foreign Exchange Market:

- The highlight of the weekend was a positive US job report that showed an increase of 850,000 jobs versus 720,000 expected. Most of the jobs added were in the services sector, which suffered heavy pandemic hits. On the other hand, US unemployment rate rose to 5.9% versus the 5.6% expected. Furthermore, US equities rose and the blue chip S&P 500 witnessed record highs following June jobs report that illustrated a recovery in the US labor market. Moreover, last week the US dollar index has witnessed a drop of around 0.45%. All in all, equities benefited from strong job reports, however that will not push the Federal Reserve to begin tapering just yet.
- Shifting to commodities, OPEC+ were not able to come to an agreement regarding the output policy. The decision whether to keep output policy unchanged or to increase production resulted in an extension of the meeting until Monday. The UAE has opposed the proposal to increase supply and double downed on increasing its own baseline. An agreement from OPEC+ is necessary, in order to avoid a surge of oil prices that will increase global inflation. As the talks continue, the West Texas Intermediate crude fell below the level of \$75 a barrel and the Brent crude remains above the level. Meanwhile, gold closed the week at \$1776.80 and opened the week at \$1,783.30 an ounce.



West Texas Intermediate
3-Month Performance

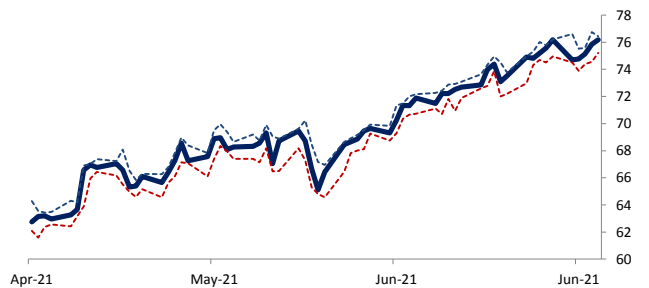


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1665	1.1760	1.1864	1.1965	1.2060
GBP	1.3625	1.3735	1.3821	1.3935	1.4015
JPY	109.10	110.05	111.04	112.00	113.00
CHF	0.9010	0.9105	0.9206	0.9305	0.9410

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1864	(2.86)	EUR/GBP	0.8579	(4.01)
GBP/USD	1.3821	1.06	GBP/JPY	153.49	9.26
USD/JPY	111.0400	7.63	EUR/JPY	131.72	3.78
USD/CHF	0.9206	4.01	EUR/CHF	1.0921	1.05

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1805 level during Friday's trading session and closed for the week at 1.1864. EUR/USD Support levels are at (1.1665-1.1760) any break below would take the pair down to 1.1600. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3730 level during Friday's trading session and closed for the week at 1.3821. GBP/USD Support levels are at (1.3715-1.3735) any break below would take the pair down to 1.3625 Short term outlook is Neutral.

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	0.10	0.14	0.16	0.24
EUR	-0.58	-0.58	-0.55	-0.53	-0.49
GBP	0.04	0.06	0.08	0.11	0.17
CHF	-0.83	-0.81	-0.75	-0.71	-0.59
AUD	-0.20	-0.04	-0.22	-0.07	-0.08

Economic Events

Date	Country	Event	Actual	Forecast	Previous
2-Jul-21	USD	Non-Farm Employment Change		700K	559K
2-Jul-21	USD	CB Consumer Confidence		5.7%	5.8%
5-Jul-21	ALL	OPEC-JMMC Meetings			
6-Jul-21	USD	ISM Services PMI		63.9	64.0
7-Jul-21	USD	FOMC Meeting Minutes			
8-Jul-21	AUD	RBA Gov Lowe Speaks			
9-Jul-21	EUR	ECB President Lagarde Speaks			
9-Jul-21	GBP	BOE Gov Bailey Speaks			
9-Jul-21	CAD	Employment Change		40.0K	-68.0K
9-Jul-21	CAD	Unemployment Rate		8.1%	8.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.24	0.86	1.43	2.04
Germany	-0.66	-0.68	-0.61	-0.24	0.26
United Kingdom	0.00	0.03	0.31	0.69	1.22
Japan	-0.14	-0.14	-0.13	0.04	0.65

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	75.82	0.41	Dow Jones	34,786.35	0.44
Brent	76.17	0.44	Nikkei 225	28,783.28	0.27
West Texas	75.16	(0.09)	S&P 500	4,352.34	0.75
Gold	1,783.30	0.37	KuwaitSE	6,404.01	0.25

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