

Kuwaiti Dinar Today

0.30255 / 0.30265

Highlights in the Foreign Exchange Market:

- In the U.S., markets appear unaffected by trade war rhetoric as the Nasdaq Composite hit a record high on Tuesday climbing 0.01 percent to 7,840.77, mainly due to rising oil and metal prices boosting energy and material companies. The benchmark S&P index rose to its highest since early February gaining 0.48 percent, reaching 2,820.4, as high earnings helped offset concerns of a strengthening dollar and ongoing concern over U.S.-China trade war.
- The Trump administration announced on Tuesday that it will implement a relief package program to pay up to \$12 billion in order help U.S. farmers handle the growing trade war with China, the European Union, and others. The move signals clear intent that President Trump is determined to stick to his tariff plan, though was met by criticism by many farmers, lawmakers, and republicans.
- The British pound is trading just below 1.3150 after the sterling had dipped to a low of 1.3070 on Tuesday. The sterling managed to rebound as Prime Minister Theresa May announced she will personally lead up negotiations with the EU on preparations for Brexit. As U.S. trade tariffs on EU products threaten British exports and manufacturing sectors, UK manufacturing indicators are in the spotlight.
- Relations between the U.S and the EU remain fragile after months of back and forth harsh tariff rhetoric. The U.S. imposed tariffs on EU steel and aluminum back in June, and the EU has since retaliated with tariffs on a range of U.S products. Positive news could be ahead, as EU President Jean-Claude Juckner meets with President Trump today.

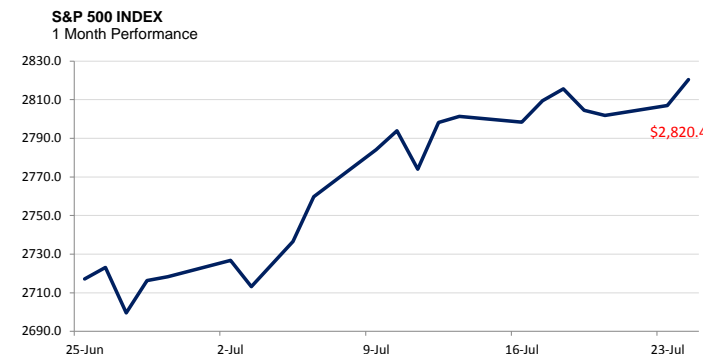
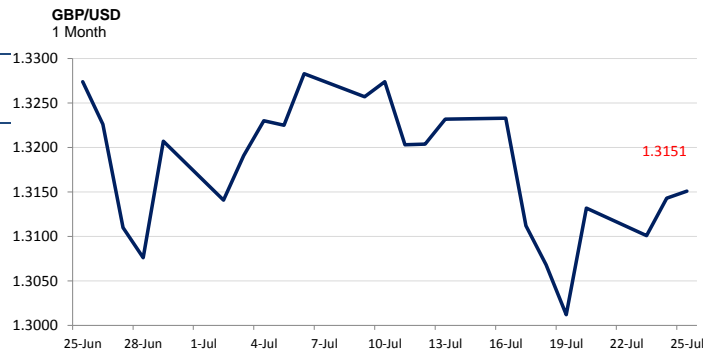


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1575	1.1625	1.1678	1.1735	1.1790
GBP	1.3045	1.3090	1.3140	1.3195	1.3265
JPY	110.25	110.75	111.28	111.75	112.30
CHF	0.9830	0.9875	0.9938	0.9985	1.0035

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1684	(2.61)	EUR/GBP	0.8890	0.00
GBP/USD	1.3143	(2.69)	GBP/JPY	146.12	(3.90)
USD/JPY	111.19	(1.33)	EUR/JPY	129.92	(3.91)
USD/CHF	0.9935	1.94	EUR/CHF	1.1610	(0.73)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1717 level during Tuesday's trading session and currently trading at 1.1678 EUR/USD Support is at (1.1575-1.1600) any break below targets 1.1500 Short term outlook is neutral. However, medium term outlook remains bearish.

USD/JPY: The pair moved down to the 110.95 level during Tuesday's trading session and currently trading at 111.28 USD/JPY Support is at (110.05-110.25) any break below targets 108.15 Short term and medium term outlook are bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.81	2.06	2.25	2.56
USD	1.95	2.07	2.33	2.52	2.81
EUR	-0.43	-0.41	-0.36	-0.32	-0.24
GBP	0.48	0.62	0.78	0.89	1.03
CHF	-0.79	-0.78	-0.72	-0.65	-0.51
AUD	1.82	1.92	2.06	2.16	2.26

Economic Events

Date	Country	Event	Actual	Forecast	Previous
23-Jul-18	USD	Existing Home Sales	5.38M	5.46M	5.43M
24-Jul-18	EUR	Flash Manufacturing PMI	53.1	54.7	54.9
24-Jul-18	EUR	Flash Services PMI	55.3	55.0	55.2
25-Jul-18	EUR	German Ifo Business Climate		101.6	101.8
26-Jul-18	EUR	ECB Press Conference			
26-Jul-18	USD	Core Durable Goods Orders m/m		0.5%	0.00%
27-Jul-18	JPY	Tokyo Core CPI y/y		0.7%	0.7%
27-Jul-18	USD	Advance GDP q/q		4.1%	2.0%
27-Jul-18	USD	Revised UoM Consumer Sentiment		97.3	97.1
27-Jul-18	EUR	German Import Prices m/m		0.3%	1.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.39	2.64	2.81	2.94	3.06
Germany	-0.72	-0.63	-0.24	0.38	1.04
United Kingdom	0.67	0.73	1.01	1.27	1.72
Japan	-0.13	-0.13	-0.11	0.06	0.77

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	72.08	0.75	Dow Jones	25,241.94	197.65
Brent	74.17	(0.03)	Nikkei 225	22,605.96	95.48
West Texas	70.02	(2.10)	S&P 500	2,820.40	13.42
Gold	1,226.51	0.19	KuwaitSE	5,222.28	8.91

Global Indices

All information has been sourced from Reuters

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For further information or discussion, please contact the Treasury Services Desk on TSD_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).