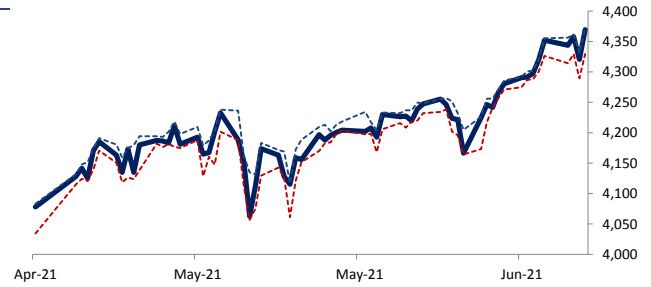
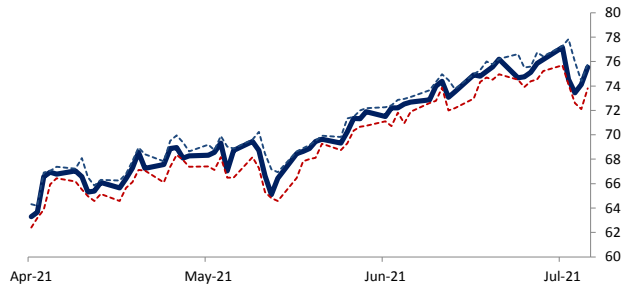


S&P 500
3-Month Performance



Brent Crude
3-Month Performance



Highlights in the Foreign Exchange Market:

- The volatile levels of global inflation fueled by rising consumer prices are the center of attention for central banks around the world. The Bank of Canada leads the wave of tapering quantitative easing and this week it is expected to further cut its weekly bond purchases. Similarly, the Reserve Bank of Australia announced last week the gradual reduction of bond-buying and this is in response to a stronger than expected economic recovery. Furthermore, the minutes from the June FOMC meeting showed that the committee agrees to begin discussing tapering quantitative easing in upcoming meetings.
- US equities, closed on Friday with solid gains as the blue-chip S&P 500 and tech-heavy NASDAQ increased by 1.13% and 0.98%, respectively. In Europe, the Euro Stoxx 50 and FTSE 100 closed the week with gains of 1.91% and 1.30%, respectively. These gains are a representation of investor's sentiment as data was digested.
- Moving to commodities, one of the main highlights of last week was the failure of OPEC+ to secure an agreement on oil supplies. Initially, the disagreement has fueled oil prices to the highest level in the last three years. Later in the week, prices pulled back due to fears of increased division amongst the group that would lead to unexpected moves in the market. Finally, the West Texas Intermediate and Brent closed the week with solid gains of 2.22% and 1.93%, respectively.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1675	1.1770	1.1874	1.1975	1.2070
GBP	1.3700	1.3800	1.3900	1.4000	1.4100
JPY	108.10	109.15	110.14	111.15	112.10
CHF	0.8940	0.9035	0.9134	0.9230	0.9335

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1873	(2.78)	EUR/GBP	0.8542	(4.43)
GBP/USD	1.3899	1.66	GBP/JPY	153.01	8.92
USD/JPY	110.1400	6.76	EUR/JPY	130.75	3.04
USD/CHF	0.9138	3.24	EUR/CHF	1.0851	0.41

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1881 level during Friday's trading session and closed for the week at 1.1874. EUR/USD Support levels are at (1.1675-1.1770) any break below would take the pair down to 1.1600. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3908 level during Friday's trading session and closed for the week at 1.3900. GBP/USD Support levels are at (1.3700-1.3800) 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	1.19	1.50	1.75	2.00
USD	0.09	0.10	0.13	0.15	0.24
EUR	-0.58	-0.57	-0.55	-0.53	-0.49
GBP	0.04	0.05	0.08	0.10	0.17
CHF	-0.83	-0.80	-0.76	-0.71	-0.60
AUD	-0.15	-0.04	-0.20	-0.07	-0.06

Economic Events

Date	Country	Event	Actual	Forecast	Previous
9-Jul-21	CAD	Employment Change	230.7K	172.5K	-68.0K
9-Jul-21	CAD	Unemployment Rate	7.8%	7.8%	8.2%
13-Jul-21	USD	CPI m/m		0.5%	0.6%
14-Jul-21	GBP	CPI y/y		2.2%	2.1%
14-Jul-21	USD	PPI m/m		0.6%	0.8%
14-Jul-21	CAD	BOC Monetary Policy Report			
14-Jul-21	USD	Fed Chair Powell Testifies			
15-Jul-21	AUD	Unemployment Rate		5.0%	5.1%
16-Jul-21	USD	Retail Sales m/m		-0.5%	-1.3%
9-Jul-21	JPY	BOJ Outlook Report			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.21	0.79	1.36	1.99
Germany	-0.72	-0.68	-0.60	-0.29	0.20
United Kingdom	0.06	0.07	0.28	0.66	1.17
Japan	-0.14	-0.14	-0.13	0.02	0.65

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	74.91	0.56	Dow Jones	34,870.16	1.30
Brent	75.55	1.93	Nikkei 225	27,940.42	(0.63)
West Texas	74.56	2.22	S&P 500	4,369.55	1.13
Gold	1,808.32	0.30	KuwaitSE	6,395.33	0.44

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