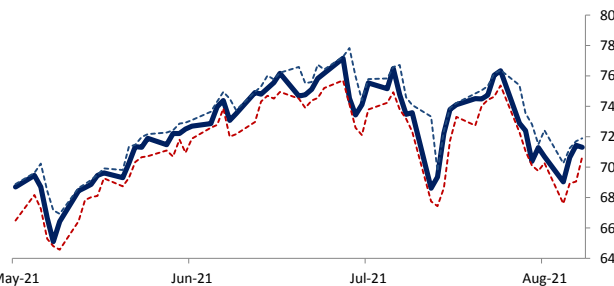


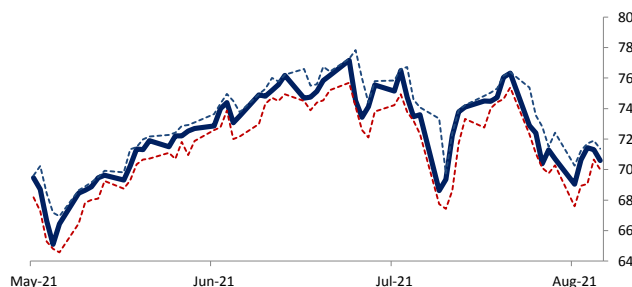
#### Highlights in the Foreign Exchange Market:

- Last week, the US equities market was at an all-time high, with the S&P 500 closing at a record for the fourth consecutive session. The main drive for the gains was consumer staples and the real estate sector. Meanwhile, energy and financial shares declined. The US equities rally slowed Friday after data showed a slump in confidence. The recent deterioration in sentiment highlights the rise of inflation and concerns about the delta variant and its potential economic impact.
- There has been a rise in non-OPEC supply further pressuring oil prices. President Joe Biden last week urged OPEC to increase output. However, OPEC provided little support to the President because this comes after the July meeting, where OPEC has agreed to increase output production by 400,000 barrels per day on a monthly basis.
- Later this week, Federal Reserve Chair Powell will speak, and FOMC meeting minutes will be released, which could shed light on the tapering timeline. Additionally, the Reserve Bank of New Zealand (RBNZ) has a policy statement this week. The expectations are that the RBNZ will have a similar tone to the Reserve Bank of Australia (RBA) and gradually reverse quantitative easing.

**Brent Crude**  
3-Month Performance



**S&P 500**  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1620	1.1730	1.1791	1.1820	1.1910
GBP	1.3600	1.3750	1.3863	1.3950	1.4000
JPY	108.60	109.00	109.57	110.60	111.60
CHF	0.9030	0.9100	0.9154	0.9210	0.9270

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1791	(3.46)	EUR/GBP	0.8501	(4.89)
GBP/USD	1.3863	(3.39)	GBP/JPY	151.91	(8.14)
USD/JPY	109.5700	(6.20)	EUR/JPY	129.31	(1.88)
USD/CHF	0.9154	(3.42)	EUR/CHF	1.0796	(0.10)

#### Brief Technical Commentary

EUR/USD: EUR is holding the support of 1.1700 bouncing modestly upwards with low volatility. Bearish stance should be the next wave forecasting 1.16 and 1.15. Any more correction would help the EUR go to 1.1850 and 1.19 figures.

GBP/USD: After a long-term bull trend, cable is trading in a range of 1.36-1.4 looking for a direction. BOE is cautious and unlikely to change with no threat from the pandemic as we speak. Resistance levels should top 1.4050 might an expectation of a stronger dollar might reach support levels to 1.3750.

#### 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	0.09	0.12	0.16	0.24
EUR	-0.58	-0.58	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.10	0.21
CHF	-0.83	-0.80	-0.77	-0.72	-0.60
AUD	-0.10	-0.12	-0.20	-0.07	0.01

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Aug-21	GBP	Prelim GDP q/q	4.8%	4.8%	-1.6%
12-Aug-21	USD	PPI m/m	1.0%	0.6%	1.0%
17-Aug-21	USD	Retail Sales m/m		0.5%	0.4%
17-Aug-21	USD	Fed Chair Powell Speaks			
18-Aug-21	NZD	RBNZ Monetary Policy Statement			
18-Aug-21	GBP	CPI y/y		2.3%	2.5%
18-Aug-21	CAD	CPI m/m			0.3%
18-Aug-21	USD	FOMC Meeting Minutes			
19-Aug-21	AUD	Unemployment Rate		5.0%	4.9%
19-Aug-21	USD	Unemployment Claims		381K	375K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.21	0.77	1.28	1.93
Germany	-0.68	-0.75	-0.73	-0.47	-0.03
United Kingdom	0.08	0.12	0.29	0.57	0.96
Japan	-0.15	-0.14	-0.13	0.01	0.64

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	72.18	(0.35)	Dow Jones	35,515.38	0.04
Brent	70.59	(1.01)	Nikkei 225	27,977.15	(0.14)
West Texas	68.44	(0.94)	S&P 500	4,468.00	0.16
Gold	1,779.74	(0.53)	KuwaitSE	6,600.92	(0.18)

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