

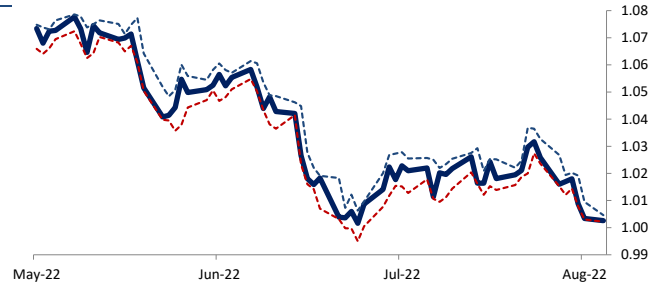
**Kuwaiti Dinar Today**

**0.30735 / 0.30745**

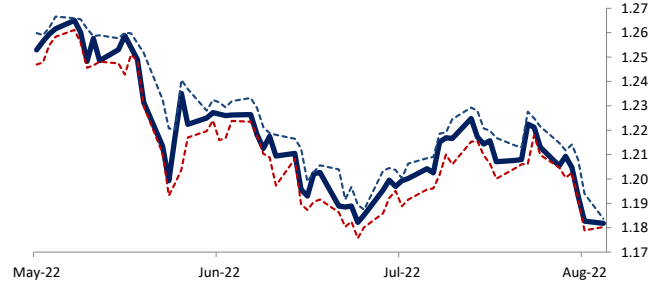
**Highlights in the Foreign Exchange Market:**

- Retail sales in the UK unexpectedly rose in the month of July showing consumers continued spending despite concerns over the cost of living crisis. Retail sales volumes, adjusted for inflation and time of the year, rose 0.3% on the month in July, clocking their first increase in three months and contrasting economists' expectations for a drop by 0.2%. The main driver looked to be promotions and online shopping deals, helping overcome a broader trend for a decline in spending. The figures come as households across the country come under pressure from 40-year high inflation. Nevertheless, spending on big-ticket household items and clothing fell and CPI inflation surprising to the upside in data released last week. While other data showed a 3% fall in real incomes, retail sales are set to come under more concerted pressure in the coming months.
- The US dollar index hit a fresh five-week high on Monday after another Federal Reserve official flagged the likelihood of continued aggressive monetary tightening ahead of the central bank's key Jackson Hole symposium this week. The euro on the other side sank to a new five-week low after Russia announced a three-day halt to European gas supplies via the Nord Stream 1 pipeline at the end of this month, exacerbating the region's energy crisis. Sterling fell to \$1.1805, nearing Friday's five-week low of \$1.17925.
- Moving to commodities, oil prices declined after ending three days of gains due to worries that aggressive US rate hikes may lead to a global economic slowdown and hit fuel demand. Meanwhile, leaders of the US, Britain, France and Germany discussed efforts to revive the 2015 nuclear deal according to the White House on Sunday. The price for Brent crude fell 0.6% to the \$95.5 level, trading near its 6-month low of \$91.51.

**EUR/USD**  
3-Month Performance



**GBP/USD**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9955	1.0000	<b>1.0041</b>	1.0070	1.0106
GBP	1.1770	1.1795	<b>1.1832</b>	1.1856	1.1900
JPY	136.26	136.70	<b>137.14</b>	137.60	138.04
CHF	0.9500	0.9540	<b>0.9588</b>	0.9610	0.9640

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0034	(1.81)	EUR/GBP	0.8487	0.98	
GBP/USD	1.1827	(2.66)	GBP/JPY	162.00	4.35	
USD/JPY	136.9300	1.16	EUR/JPY	137.42	5.49	
USD/CHF	0.9589	5.22	EUR/CHF	0.9625	(7.38)	

**Brief Technical Commentary**

EUR/USD: Expectation the pair to retest the 1.0070 resistance level before continuing to fall toward parity at 1.0000. A breakout above the 1.0070 will take us higher towards 1.0106.

GBP/USD: We are expecting the pair to retest the 1.1856 resistance level before continuing to fall. A breakout above the 1.1856 will take us higher towards 1.1900.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.94	2.25	2.56	2.88	3.19
USD	2.28	2.31	2.78	3.13	3.40
EUR	-0.07	0.03	0.43	0.86	1.26
GBP	1.69	1.76	2.20	2.71	3.29

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
18-Aug-22	AUD	Employment Change	-40.9K	26.5K	88.4K
18-Aug-22	AUD	Unemployment Rate	3.4%	3.5%	3.5%
23-Aug-22	EUR	German Flash Manufacturing PMI		48.0	49.3
23-Aug-22	EUR	German Flash Services PMI		49.0	49.7
23-Aug-22	GBP	Flash Manufacturing PMI		51.0	52.1
23-Aug-22	GBP	Flash Services PMI		52.0	52.6
23-Aug-22	USD	Flash Services PMI		50.0	47.3
25-Aug-22	USD	Prelim GDP q/q		-0.8%	-0.9%
26-Aug-22	USD	Core PCE Price Index m/m		0.3%	0.6%
26-Aug-22	USD	Fed Chair Powell Speaks			

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.18	3.25	3.09	2.96	3.20
Germany	0.62	0.79	1.00	1.20	1.38
United Kingdom	2.54	2.47	2.26	2.41	2.71
Japan	-0.14	-0.09	0.00	0.21	1.12

**Commodities**

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	103.30	1.14	Dow Jones	33,706.74	(0.86)
Brent	95.50	(1.26)	Nikkei 225	28,783.53	(0.51)
West Texas	89.52	(1.38)	S&P 500	4,228.48	(1.29)
Gold	1,742.80	(0.31)	KuwaitSE	7,723.73	0.06

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