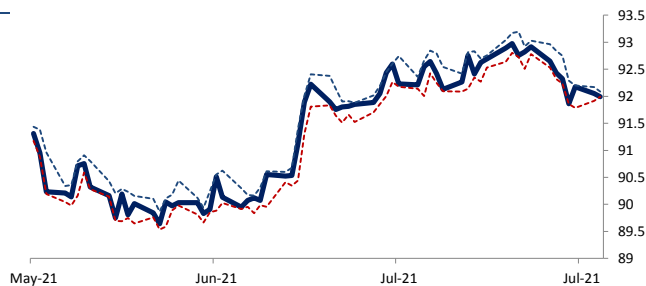


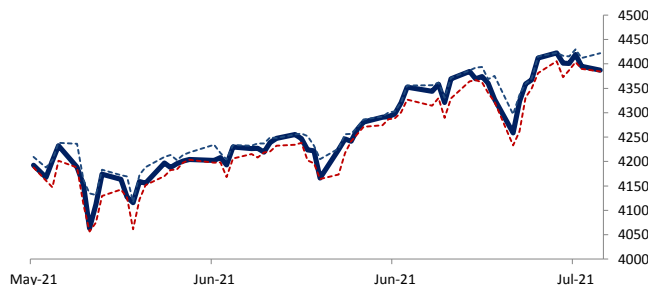
#### Highlights in the Foreign Exchange Market:

- The continuous spread of the delta Covid-19 variants accompanied with a soft manufacturing PMI has contributed to an overnight S&P 500 dip. United States' manufacturing PMI dipped to 59.5 points versus last month's 60.6 points. Such a weak growth is influenced by the rising concerns of the delta variant and the increased pandemic restrictions. It would be alarming if the manufacturing PMI fell below 50 points as that is a sign of an economic contraction. On the other hand, the German manufacturing PMI was released slightly higher at 65.9 points versus 65.6 in the previous month. These figures are an indication of growth in Europe's largest economy.
- The US dollar index remains indecisive around 92.00, while completely ignoring a mild rebound in the US 10-year treasury yields after posting the lowest daily closing since February. The single currency pauses the two-day downtrend despite making no major moves. The cable edged higher during the Asian trading session, however, it failed to hold the gains.
- Moving to commodities, crude is cornered by increased delta cases and indications of a slower Chinese economic rebound that has dented the outlook for consumption. The West Texas Intermediate was slightly higher after slumping 3.6% Monday, which was the biggest loss in two weeks. Pandemic restrictions have been implemented in China the world's largest crude market and Indonesia the biggest gasoline importer in Asia. Therefore, such restrictions are alarming and could negatively impact the demand for energy.

US Dollar Index  
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	1.1760	1.1825	1.1875	1.1940	1.2000
GBP	1.3675	1.3800	1.3894	1.3980	1.4175
JPY	107.60	109.00	109.21	110.00	110.75
CHF	0.8950	0.9000	0.9053	0.9120	0.9200

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1867	(2.78)	EUR/GBP	0.8548	(4.41)
GBP/USD	1.3881	1.63	GBP/JPY	151.76	7.99
USD/JPY	109.2800	5.80	EUR/JPY	129.75	2.14
USD/CHF	0.9054	2.29	EUR/CHF	1.0745	(0.50)

#### Major Crosses

#### Brief Technical Commentary

EURUSD: EUR trading in the 1.1900 -1.1800 range despite no reaction of the delta variant scare. Traders wait for any confirmation of a bullish or bearish chart pattern. 1.1910-1.200 seems the next level of resistance and support levels are close to the 1.1800 for today.

GBPUSD: Cable is in neutral grounds after a heavy volatility rebounding from the 1.3600. Currently in the 1.3890s and seems to go higher for the next few days hence 1.3900 and 1.400 should be the levels to look at. Pound looks in support due to decline in trend of covid cases.

#### 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	0.15	0.24
EUR	-0.58	-0.58	-0.55	-0.53	-0.50
GBP	0.04	0.05	0.07	0.09	0.19
CHF	-0.82	-0.80	-0.76	-0.72	-0.60
AUD	-0.20	0.01	-0.15	0.01	-0.09

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Jul-21	USD	Core PCE Price Index m/m	0.4%	0.6%	0.5%
2-Aug-21	EUR	German Final Manufacturing PMI	65.9	65.6	65.6
2-Aug-21	USD	ISM Manufacturing PMI	59.5	60.8	60.6
3-Aug-21	AUD	RBA Rate Statement			
4-Aug-21	NZD	Unemployment Rate		4.4%	4.7%
4-Aug-21	USD	ADP Non-Farm Employment Change		645K	692K
4-Aug-21	USD	Crude Oil Inventories			-5.9M
4-Aug-21	USD	ISM Services PMI		60.5	60.1
5-Aug-21	GBP	BOE Monetary Policy Report			
5-Aug-21	USD	Unemployment Claims		382K	400K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.17	0.65	1.18	1.85
Germany	-0.68	-0.79	-0.76	-0.48	-0.02
United Kingdom	-0.02	0.03	0.22	0.53	0.96
Japan	-0.14	-0.13	-0.14	0.00	0.62

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	73.42	(2.08)	Dow Jones	34,838.16	(0.28)
Brent	72.74	(0.21)	Nikkei 225	27,637.76	(0.52)
West Texas	71.14	(0.17)	S&P 500	4,387.16	(0.18)
Gold	1,811.04	(0.13)	KuwaitSE	6,547.70	(0.42)

#### Global Indices

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