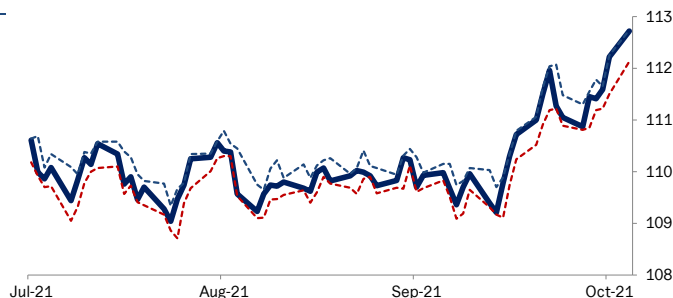


Key Highlights in the Market:

- Goldman Sachs has cut its forecasts for US growth this year and next, pointing to a delayed recovery in consumer spending. The bank now expects growth of 5.6% on an annual basis in 2021 versus the previous estimate of 5.7%. For next year, expectations are for 4% growth, down from an earlier forecast of 4.4%.
- The US dollar rose to a 3-year high against the safe-haven Japanese yen as the US Federal Reserve's tapering of its massive bond-buying program is heavily in focus. Market movements reveal that the soft US payrolls data did little to alter market expectations regarding the Fed's tapering announcement. The USD/JPY pair gained 1.07% last week and maintained its upward momentum, gaining 0.51% so far today.
- Meanwhile, stocks began the week mixed as traders brace for the earnings season alongside risks to the pandemic recovery from inflation pressures and commodity prices. The S&P 500 index ended last week 1.9% lower. However, the index maintained its resilience, recovering 0.98% so far today and was last seen trading near 4,391. Looking at oil, prices surged past \$80 a barrel, with Brent crude gaining 62.72% year-to-date.

USD/JPY
3-Month Performance



S&P 500 Index
3-Month Performance

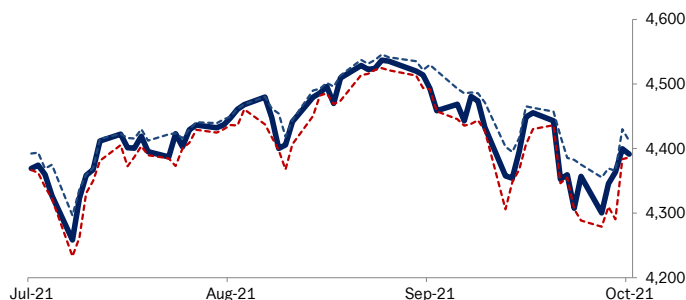


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1400	1.1500	1.1570	1.1640	1.1700
GBP	1.3400	1.3510	1.3635	1.3700	1.3900
JPY	109.50	111.00	112.62	113.50	114.25
CHF	0.9100	0.9220	0.9283	0.9360	0.9400

Brief Technical Commentary

EUR / USD: EUR is losing ground to the US dollar, steady at 1.1570 a major support and below that we should see the 1.1400 area. Lower lows are pushing the EUR lower with expectation to 1.1480.

GBP / USD: Cable recovered from 1.3410 to 1.3635, volatility was expected, and nevertheless a resistance at the current level 1.3655 is blocking GBP to higher highs. Any higher break would target 1.37 area but the bearish trend will confront buyers.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
8-Oct-21	USD	Non-Farm Employment Change	194K	490K	366K
13-Oct-21	USD	CPI m/m		0.3%	0.3%
13-Oct-21	USD	Core CPI m/m		0.2%	0.1%
13-Oct-21	USD	FOMC Meeting Minutes			
14-Oct-21	AUD	Employment Change		-135.0	-146.3
14-Oct-21	AUD	Unemployment Rate		4.8%	4.5%
14-Oct-21	USD	PPI m/m		0.6%	0.7%
14-Oct-21	USD	Core PPI m/m		0.5%	0.6%
15-Oct-21	USD	Core Retail Sales Unemployment Rate		0.5%	1.8%
15-Oct-21	USD	Retail Sales m/m		-0.3%	0.7%

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1567	(5.20)	EUR/GBP	0.8497	(5.11)
GBP/USD	1.3611	(0.15)	GBP/JPY	152.77	(9.50)
USD/JPY	112.2200	9.19	EUR/JPY	129.88	(2.79)
USD/CHF	0.9271	(4.79)	EUR/CHF	1.0729	(0.61)

Major Crosses

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	0.08	0.08	0.12	0.16	0.25
EUR	-0.58	-0.57	-0.57	-0.54	-0.49
GBP	0.04	0.06	0.09	0.19	0.45
CHF	-0.82	-0.78	-0.76	-0.71	-0.58
AUD	-0.20	0.01	-0.10	0.01	-0.05

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.09	0.32	1.05	1.61	2.16
Germany	-0.70	-0.70	-0.52	-0.14	0.37
United Kingdom	0.37	0.53	0.76	1.16	1.50
Japan	-0.13	-0.12	-0.09	0.08	0.69

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	83.02	1.66	Dow Jones	34,746.25	(0.03)
Brent	83.39	0.02	Nikkei 225	28,048.94	1.34
West Texas	79.57	0.05	S&P 500	4,391.34	(0.19)
Gold	1,757.16	0.03	KuwaitSE	6,881.14	(0.04)

Global Indices