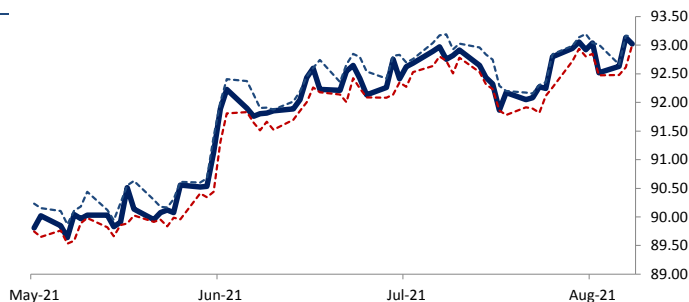


Highlights in the Foreign Exchange Market:

- In the United States, Federal Reserve Chair Jerome Powell held a much-anticipated town hall meeting, where he stated that the pandemic is “still casting a shadow on economic activity”. Investors were keen for any hints, however, Powell did not comment on the outlook for monetary policy. Additionally, retail sales fell 1.1% in July surpassing expectations at a drop of 0.2%. This indicates a shift in spending and could show that consumers are growing more price-conscious as inflation is rising. United States equities dropped overnight with the S&P 500 posting the largest retreat in a month. In addition, the Dow Jones and tech-heavy NASDAQ closed yesterday with a drop of 0.79% and 0.93%, respectively.
- The United States dollar index retreated slightly, however remains strong at the level of 93.100, at the time of writing. Therefore, the strong US dollar has pressured the single currency and the pair is close to breaking the level of 1.17. Similarly, the cable could potentially visit the 1.3700 zone.
- Moving to commodities, oil edged higher after a four-day drop that was fueled from the concerns posed by a surge in delta variant cases. The four-day drop for Brent and West Texas Intermediate was around 3.21% and 4%, respectively. Shifting to gold, the escalating Covid-19 concerns continue to remain an upside risk for hold prices as gold benefits from its safe haven status.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

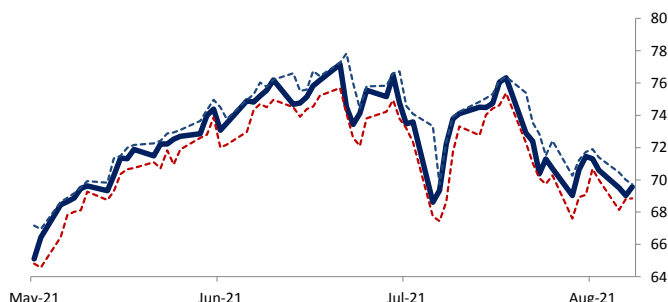


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1600	1.1650	1.1715	1.1820	1.1920
GBP	1.3575	1.3700	1.3751	1.3900	1.3975
JPY	108.60	109.20	109.66	110.10	110.85
CHF	0.9000	0.9090	0.9137	0.9240	0.9280

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1708	(4.00)	EUR/GBP	0.8522	(4.53)
GBP/USD	1.3739	0.52	GBP/JPY	150.54	7.20
USD/JPY	109.5700	6.19	EUR/JPY	128.28	1.24
USD/CHF	0.9144	3.12	EUR/CHF	1.0712	(6.95)

Major Crosses

Brief Technical Commentary

EUR/USD: EUR is testing 1.17 and may break to new support levels of 1.1650 and 1.16 soon. USD bull trend will continue yet the challenge to break 1.17 should be tough. Resistance levels of 1.1775 and 1.18 would occur if EUR rallies,

GBP/USD: Cable is trading to lows of 1.3751 from yesterday's 1.3820s, pair should have a bearish trend to 1.37 and 1.36. GBPUSD is still strong and may not drop as forecasted and rise to 1.38 levels reaching to 1.39. Worth waiting for a confirmation for any break.

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	-0.15	-0.13	-0.17	0.01	-0.09

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%	.06%	1.0%
17-Aug-21	USD	Retail Sales m/m	-1.1%	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	0.06	0.21	0.76	1.26	1.92
Germany	-0.68	-0.75	-0.74	-0.48	-0.03
United Kingdom	0.05	0.12	0.27	0.54	0.92
Japan	-0.15	-0.15	-0.14	0.01	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	70.99	0.61	Dow Jones	35,343.28	(0.79)
Brent	69.40	0.54	Nikkei 225	27,585.91	0.59
West Texas	66.92	0.50	S&P 500	4,448.08	(0.71)
Gold	1,793.15	0.39	KuwaitSE	6,608.22	(0.13)

Global Indices

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