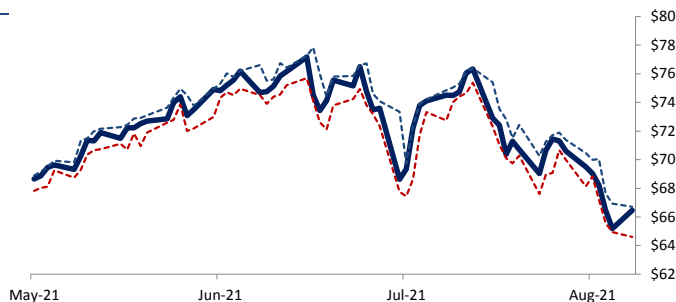


Highlights in the Foreign Exchange Market:

- China has once again reported sending Covid-19 cases back down to zero, while Australia and New Zealand review their strategies to eliminate infections. Asian stocks opened higher on Monday following last week's selloff while US and European equity futures traded in the green. The Covid-19 delta strain and China's crackdown on its tech sector continues to be in focus even as markets start off the day with a more risk-on approach.
- The dollar dipped lower while Treasury yields gained ground as investors demand for safe havens eased. The yield on the 10-year Treasury note rose to 1.2750% after dipping to 1.2170% last week. Meanwhile, the US dollar index fell to 93.288 ahead of the Jackson Hole symposium on Thursday which investors will watch closely for any insights into how the US Federal Reserve will move to taper bond purchases.
- Amid the broader market rebound, oil prices climbed following their longest streak of declines in more than three years. The price for Brent crude gained 2.25% today following the 7% decline seen last week. Markets will remain focused on OPEC+ and whether or not it reassess its pledge to boost output given the global resurgence of the Delta strain.

Brent Crude
3-Month Performance



US 10-Year Treasury Yield
3-Month Performance

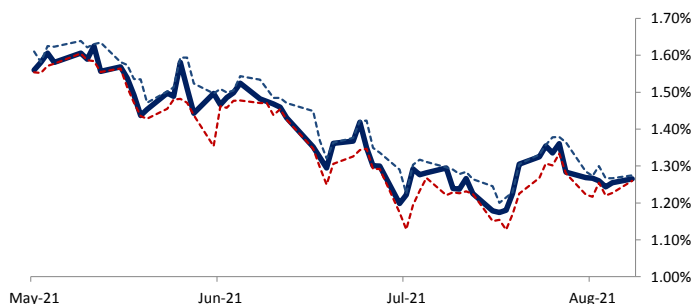


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1550	1.1600	1.1715	1.1800	1.1850
GBP	1.3500	1.3575	1.3644	1.3825	1.3900
JPY	108.50	109.25	109.88	111.00	111.50
CHF	0.9000	0.9120	0.9164	0.9240	0.9270

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1696	(4.13)	EUR/GBP	0.8589	(4.03)
GBP/USD	1.3621	(9.19)	GBP/JPY	149.61	6.81
USD/JPY	109.8000	6.55	EUR/JPY	128.41	1.42
USD/CHF	0.9171	3.57	EUR/CHF	1.0726	(9.68)

Brief Technical Commentary

EUR / USD: EURUSD rose to 1.1750 after USD lost its steam and may reach 1.1775. Forecast is still lower EUR hence support should be 1.1700 and 1.1600. Any lower USD will reach new highs of 1.18 and 1.1850, sentiment seems unchanged.

GBP/USD: USD gave up some strength Monday, Cable is trading near the 1.3600 area and support levels are 1.3600 and 1.3575. Any jump in GBP would hike it to 1.38 resistant levels

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	0.09	0.13	0.15	0.24
EUR	-0.58	-0.58	-0.56	-0.55	-0.50
GBP	0.04	0.05	0.07	0.09	0.21
CHF	-0.83	-0.80	-0.77	-0.73	-0.60
AUD	-0.11	-0.15	-0.12	-0.11	0.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Aug-21	USD	Unemployment Claims	348K	362K	377K
23-Aug-21	EUR	German Manufacturing PMI		65.1	65.9
23-Aug-21	EUR	German Services PMI		61.0	61.8
23-Aug-21	GBP	Flash Manufacturing PMI		59.5	60.4
23-Aug-21	GBP	Flash Services PMI		59.0	59.6
25-Aug-21	USD	Crude Oil Inventories			-3.2M
26-Aug-21	USD	Prelim GDP q/q		6.6%	6.5%
27-Aug-21	ALL	Jackson Hole Symposium			
27-Aug-21	USD	Fed Chair Powell Speaks			
27-Aug-21	USD	Core PCE Price Index m/m		0.3%	0.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.23	0.79	1.26	1.87
Germany	-0.69	-0.76	-0.75	-0.50	-0.05
United Kingdom	0.02	0.08	0.23	0.52	0.93
Japan	-0.15	-0.14	-0.13	0.01	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	67.50	0.50	Dow Jones	35,120.08	0.65
Brent	66.47	1.98	Nikkei 225	27,494.24	1.78
West Texas	63.29	1.85	S&P 500	4,441.67	0.81
Gold	1,787.00	0.17	KuwaitSE	6,667.09	0.14