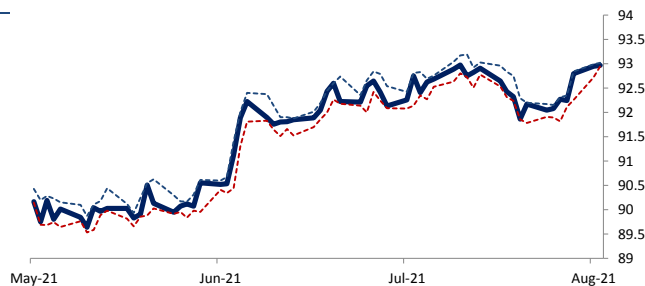


Highlights in the Foreign Exchange Market:

- With another strong month for the labor market in the United States and higher inflation figures, it seems that the Federal Reserve is close to tapering its asset purchases. However, the spread of the highly contagious delta variant has kept the economic recovery skating on thin ice with the Covid-19 cases at weekly highs since early February and death at the most since December. The Federal Reserve restates that inflation is transitory and the labor market is the final stage before the tapering timeline begins. Therefore, US inflation figures will be closely monitored this week, especially after last week's strong job report suggesting a recovering labor market.
- The US dollar index has gained around 0.77% in the last two days following strong labor figures. The single currency against the dollar has witnessed a drop of around 0.77% in the last two days and is currently trading at 1.1740, at the time of writing. The cable is under pressure amid a strong US dollar and resurfacing Brexit concerns.
- Moving to commodities, oil rose from a three-week low as investors further assessed the demand outlook amid the surge of the delta virus variant. Despite the increased restrictions in some regions, yet expectations are that global demand will continue to accelerate and further tighten the crude market. The short-term concerns of the delta variant have interrupted a rally in oil prices that witnessed a rise of more than 50% in the first two quarters of the year. Shifting to gold, the prices of gold have dropped around 4.58% in the last three days due to risk-on sentiment.

US Dollar Index
3-Month Performance



Gold
3-Month Performance

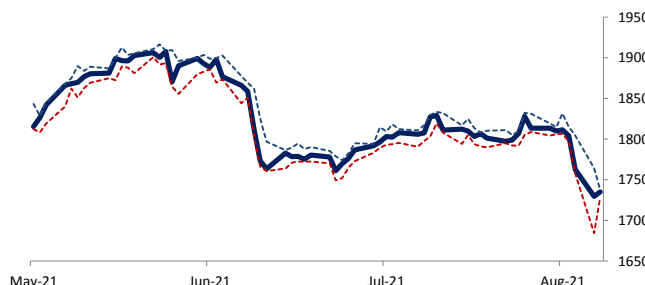


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1600	1.1700	1.1736	1.1820	1.1940
GBP	1.3580	1.3670	1.3847	1.3900	1.3990
JPY	109.00	109.60	110.33	111.00	111.65
CHF	0.9040	0.9130	0.9199	0.9230	0.9300

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1737	(3.89)	EUR/GBP	0.8474	(5.16)
GBP/USD	1.3844	(2.27)	GBP/JPY	152.69	(8.78)
USD/JPY	110.2800	(6.98)	EUR/JPY	129.48	(2.07)
USD/CHF	0.9205	(3.95)	EUR/CHF	1.0802	(0.04)

Major Crosses

Brief Technical Commentary

EUR/USD: After a good bull in USD, the dollar took some mild pressure reaching 1.1730 areas. Trading around Mondays low, EUR looks to have a bearish outlook for the short term to support levels of 1.1700 and 1.1660.

GBP/USD: Cable in the 1.3850 zone as USD took its toll after its latest bull trend of good numbers. A lower trend is forecasted hence 1.36s and 1.35s should be in the horizon for the week. Brexit as well may return as more political statements may help the GBP to be more volatile.

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	0.10	0.13	0.15	0.24
EUR	-0.58	-0.58	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.09	0.21
CHF	-0.83	-0.80	-0.77	-0.72	-0.60
AUD	-0.13	-0.13	-0.11	-0.08	-0.09

Economic Events

Date	Country	Event	Actual	Forecast	Previous
6-Aug-21	USD	Non-Farm Employment Change	943K	870K	938K
6-Aug-21	USD	Unemployment Rate	5.4%	5.7%	5.9%
9-Aug-21	USD	FOMC's Bostic & Barkin Speak			
10-Aug-21	EUR	German Economic Sentiment		54.9	63.3
11-Aug-21	USD	CPI m/m		0.5%	0.9%
11-Aug-21	USD	Core CPI m/m		0.4%	0.9%
11-Aug-21	USD	Crude Oil Inventories			3.6M
12-Aug-21	GBP	Prelim GDP q/q		4.8%	-1.6%
12-Aug-21	USD	PPI m/m		0.6%	1.0%
12-Aug-21	USD	Unemployment Claims		375K	385K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.22	0.79	1.31	1.96
Germany	-0.69	-0.76	-0.73	-0.47	-0.02
United Kingdom	0.07	0.12	0.27	0.58	0.95
Japan	-0.14	-0.14	-0.13	0.02	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	70.96	(2.16)	Dow Jones	35,101.85	(0.30)
Brent	70.18	0.03	Nikkei 225	27,886.56	0.24
West Texas	66.51	0.15	S&P 500	4,432.35	(0.09)
Gold	1,735.55	0.39	KuwaitSE	6,585.44	0.30

Global Indices

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