

Kuwaiti Dinar Today

0.30365 / 0.30375

Highlights in the Foreign Exchange Market:

- In the equity market, early morning trading saw Asian stocks nudging higher as markets were lifted by signs of stimulus measures in major economies in the face of slowing global growth. Hong Kong's Hang Seng was up 0.3% defying the political turbulence in the city, while China's CSI 300 rose 0.4%. Tokyo's Topix gained an impressive 0.6% considering that growth slowed to 1.3% in the three months to June, and South Korea's Kospi gained 0.9%.
- As for the commodities market, Brent crude was up 0.86% reaching \$62.07 while West Texas Intermediate added 1.03% to trade at \$57.10. The jump came after Saudi Arabia replaced its energy minister Khalid Al-Falih with Prince Abdulaziz Bin Salman, the Son of King Salman. The decision breaks a long-standing convention that family members are not appointed to the position. Analysts have said that the reshuffle could send shockwaves through the global energy industry at a time when Saudi Arabia and its oil-producing allies have struggled to raise crude prices.
- In the FX market, the risk on mode pressured safe haven assets into the red and paved the way for risky assets to trade in the green zone. The Japanese yen lost 0.73% of its value last week versus the US dollar. As for the Sterling pound, the GBP was the leading major currency last week, appreciating to more than a one-month high of 1.2353 and is now trading at the 1.2280 level. Fresh hopes that a no-deal Brexit would be avoided as the Conservative party lost three consecutive votes, which paved the way for the Sterling to rally 1% against the USD. The euro also rallied versus the USD due to dollar weakness. Gains in the euro were limited as the European manufacturing sector contracted for seven straight months, strengthening expectations that the ECB will ease monetary policy next week. Over the course of the week, EUR/USD gained 0.35%.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0935	1.0975	1.1028	1.1075	1.1125
GBP	1.2175	1.2225	1.2278	1.2325	1.2375
JPY	105.95	106.45	106.90	107.40	107.85
CHF	0.9775	0.9830	0.9890	0.9940	0.9970

Brief Technical Commentary

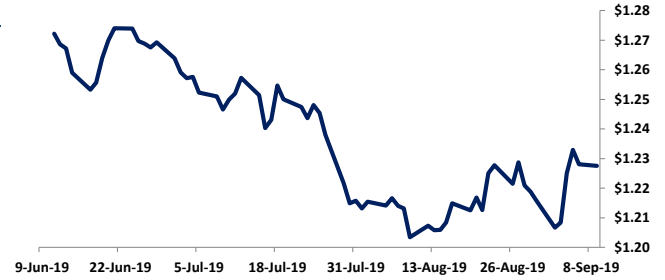
EUR/USD: The pair moved up to the 1.1056 level during Friday's trading session and currently trading at 1.1026. EUR/USD Support is at (1.0935-1.0975) any break below would take the pair down to 1.0830. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2343 level during Friday's trading session and currently trading at 1.2278. GBP/USD Resistance is at (1.2325-1.2375) any break above would take the pair up to 1.2480. Short term outlook is Neutral.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
9-Sep-19	GBP	GDP m/m		0.1%	0.0%
9-Sep-19	GBP	Manufacturing Production m/m		-0.3%	-0.2%
9-Sep-19	CNY	New Loans		1200B	1060B
11-Sep-19	USD	Crude Oil Inventories			-4.8M
12-Sep-19	EUR	Main Refinancing Rate		0.0%	0.0%
12-Sep-19	EUR	Monetary Policy Statement			
12-Sep-19	EUR	ECB Press Conference			
12-Sep-19	USD	CPI m/m		0.1%	0.3%
12-Sep-19	USD	Core CPI m/m		0.2%	0.3%
13-Sep-19	USD	Retail Sales m/m		0.20%	0.7%

GBP/USD
3-Month Performance



Brent Crude Oil
3-Month Performance



Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1027	(3.86)	EUR/GBP	0.8973	0.06
GBP/USD	1.2281	(3.86)	GBP/JPY	131.31	(6.39)
USD/JPY	106.9000	(3.08)	EUR/JPY	117.86	(6.65)
USD/CHF	0.9872	0.74	EUR/CHF	1.0888	(3.11)

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.31	2.63	2.81	3.00	3.25
USD	2.13	2.05	2.13	2.03	1.95
EUR	-0.46	-0.51	-0.48	-0.46	-0.39
GBP	0.69	0.71	0.77	0.81	0.88
CHF	-0.85	-0.90	-0.86	-0.83	-0.75
AUD	0.75	0.78	1.11	1.15	1.18

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.73	1.53	1.43	1.56	2.03
Germany	-0.80	-0.88	-0.91	-0.64	-0.10
United Kingdom	0.43	0.37	0.32	0.50	1.00
Japan	-0.30	-0.32	-0.35	-0.26	0.21

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	57.08	(4.76)	Dow Jones	26,797.46	0.26
Brent	62.07	0.86	Nikkei 225	21,312.34	0.54
West Texas	57.10	1.03	S&P 500	2,978.71	0.09
Gold	1,509.41	0.18	KuwaitSE	5,935.29	(0.34)

Global Indices

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