

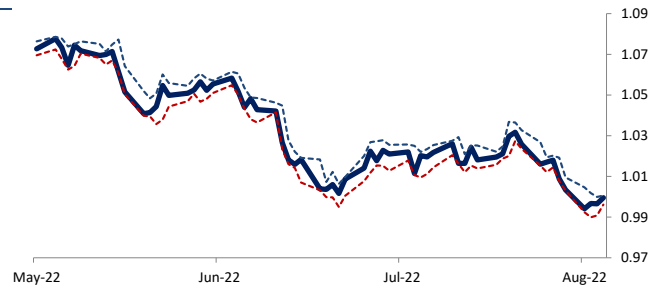
Kuwaiti Dinar Today

0.30760 / 0.30770

Highlights in the Foreign Exchange Market:

- US durable goods orders were unchanged in July, breaking four straight months of growth while the core figure excluding volatile sectors such as transportation and defense gained 0.3%. The report from the Commerce Department also revealed a solid 0.7% advance in shipments of core goods. The figures may calm fears regarding a slowing economy as manufacturers face the impact of rising interest rates and high inflation. Nevertheless, following retail sales and industrial production data released earlier this month, the durable goods orders report added to data that underscored the economy's resilience.
- Meanwhile, China stepped up stimulus with a further 1 trillion yuan (\$146 billion) of measures as the economy struggles with a property-sector crisis, Covid-linked curbs, and power shortages. Oil prices continued to rally, possibly re-igniting fears about whether price pressures have peaked.
- In Europe, rising prices of natural gas futures illustrate the energy crisis in Germany and the bloc as a whole amid recent sanctions on Russian oil. On Wall Street, stocks were trading higher while Treasury prices fell with the yield rising to a fresh two-month high. The dollar index traded on a stronger footing before retreating to the 108.30 level, allowing the euro to drop and trade below parity.

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance

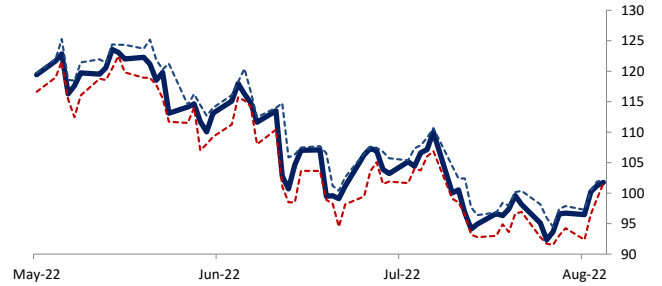


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9900	0.9939	0.9996	1.0045	1.0090
GBP	1.1727	1.1762	1.1825	1.1874	1.1903
JPY	135.80	136.15	136.72	137.13	137.59
CHF	0.9554	0.9608	0.9640	0.9692	0.9730

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9965	(2.07)	EUR/GBP	0.8443	0.60	
GBP/USD	1.1797	(2.59)	GBP/JPY	161.74	4.17	
USD/JPY	137.1100	18.87	EUR/JPY	136.65	4.91	
USD/CHF	0.9662	5.69	EUR/CHF	0.9631	(7.06)	

Brief Technical Commentary

EUR/USD: The pair corrected during Wednesday trading session towards the the resistance at 0.9992 and it's currently hovering around 0.9996. A correction towards 1.0045-1.0090 is anticipated. The sentiment remains bearish.

GBP/USD: The pair was moving in a 1.1760-1.1850 range during Wednesday trading session, the selling pressure slowed down but the sentiment remains bearish, we anticipate a correction towards 1.1903.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.31	2.63	2.88	3.19
USD	2.27	2.38	2.85	3.20	3.47
EUR	-0.07	0.06	0.47	0.93	1.40
GBP	1.69	1.89	2.28	2.85	3.54

Economic Events

Date	Country	Event	Actual	Forecast	Previous
18-Aug-22	AUD	Employment Change	-40.9K	26.5K	88.4K
18-Aug-22	AUD	Unemployment Rate	3.4%	3.5%	3.5%
23-Aug-22	EUR	German Flash Manufacturing PMI	49.8	48.0	49.3
23-Aug-22	EUR	German Flash Services PMI	48.2	49.0	49.7
23-Aug-22	GBP	Flash Manufacturing PMI	46	51.0	52.1
23-Aug-22	GBP	Flash Services PMI	52.5	52.0	52.6
23-Aug-22	USD	Flash Services PMI	44.1	50.0	47.3
25-Aug-22	USD	Prelim GDP q/q		-0.8%	-0.9%
26-Aug-22	USD	Core PCE Price Index m/m		0.3%	0.6%
26-Aug-22	USD	Fed Chair Powell Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.28	3.39	3.20	3.10	3.31
Germany	0.58	0.92	1.14	1.37	1.50
United Kingdom	2.57	2.90	2.67	2.68	2.92
Japan	-0.15	-0.10	0.02	0.23	1.15

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	109.10	0.84	Dow Jones	32,969.23	0.18
Brent	101.90	0.68	Nikkei 225	28,518.24	0.72
West Texas	95.35	0.45	S&P 500	4,140.77	0.29
Gold	1,757.57	0.35	KuwaitSE	7,807.87	(0.74)

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