

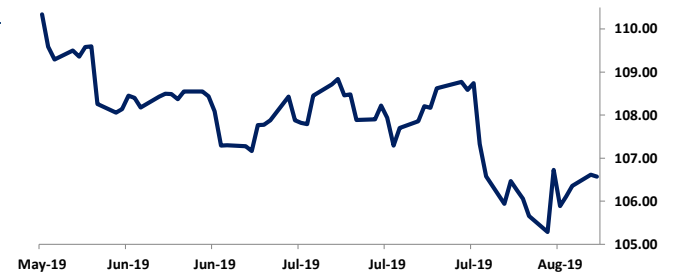
Kuwaiti Dinar Today

0.30390 / 0.30400

Highlights in the Foreign Exchange Market:

- The safe-haven yen and Swiss franc retreated against the dollar yesterday, as risk sentiment gradually improved after a week of turmoil on hopes that major central banks would look to launch fresh stimulus measures to lift their sluggish economies. Optimism about government action to avert recession concerns in the United States, which was triggered by last week's inversion in the U.S. bond yield curve, rose in advance of the U.S. Federal Reserve's symposium in Jackson Hole, Wyoming, toward the end of the week, where central bankers could announce key measures.
- China also unveiled interest rate reforms expected to lower corporate borrowing costs, which helped lift the market's mood, while the prospect of Germany's coalition government ditching its balanced budget rule to take on new debt and launch stimulus steps also boosted risk appetite.
- In the UK, a leaked official document suggested that there are some areas of potential disruption the British government cannot mitigate alone in case of a no-deal Brexit. The report covered issues that would affect several factors including shortages in food, medicine and petrol. The document also reviled potential disruptions to cross-channel trade as it expects France to impose controls on goods from day one of a no-deal scenario. Increased immigration checks may kick in resulting in passenger delays at key points of connection between the UK and France. The government expects that protest and counter-protests will take place increasing public disorder. As far as the Northern Ireland issue goes, the government does not expect a hard border to return immediately after a no-deal Brexit, but EU tariffs and regulatory checks would apply overnight disrupting trade with Ireland.

USD/JPY 3 Month Performance



USD/CHF 3 Month Performance

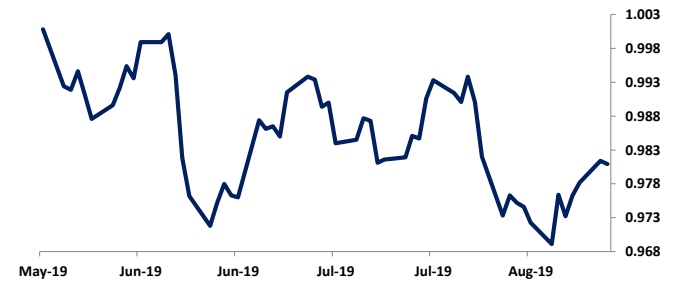


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0985	1.1025	1.1087	1.1135	1.1185
GBP	1.2035	1.2085	1.2132	1.2185	1.2235
JPY	105.55	106.05	106.54	107.05	107.55
CHF	0.9705	0.9755	0.9807	0.9860	0.9910

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1076	(3.37)	EUR/GBP	0.9133	1.77	
GBP/USD	1.2125	(5.00)	GBP/JPY	129.29	(7.79)	
USD/JPY	106.6200	(3.36)	EUR/JPY	118.11	(6.43)	
USD/CHF	0.9814	(0.07)	EUR/CHF	1.0875	(3.40)	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1074 level during Monday's trading session and currently trading at 1.1087 EUR/USD Support is at (1.0985-1.1025) any break below would take the pair down to 1.0895. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2172 level during Monday's trading session and currently trading at 1.2132 GBP/USD Support is at (1.2015-1.2035) any break below would take the pair down to 1.1950 Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.25	2.63	2.81	3.00	3.19
USD	2.12	2.17	2.15	2.03	1.95
EUR	-0.46	-0.44	-0.44	-0.45	-0.42
GBP	0.69	0.71	0.77	0.81	0.87
CHF	-0.84	-0.85	-0.84	-0.81	-0.72
AUD	0.95	1.03	1.12	1.22	1.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
20-Aug-19	EUR	Final CPI y/y		1.1%	1.1%
20-Aug-19	EUR	Final Core CPI y/y		0.9%	0.9%
21-Aug-19	CAD	CPI m/m		0.1%	-0.2%
21-Aug-19	USD	FOMC Meeting Minutes			
22-Aug-19	EUR	German Flash Manufacturing PMI	43.1	43.1	43.2
22-Aug-19	EUR	German Flash Services PMI	54.1	54.1	54.5
22-Aug-19	USD	Flash Manufacturing PMI	50.5	50.5	50.4
23-Aug-19	CAD	Core Retail Sales m/m		-0.1%	-0.3%
23-Aug-19	USD	Fed Chair Powell Speaks			
23-Aug-19	All	Jackson Hole Symposium			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.74	1.52	1.46	1.59	2.08
Germany	-0.86	-0.92	-0.91	-0.66	-0.14
United Kingdom	0.53	0.46	0.37	0.48	1.05
Japan	-0.26	-0.29	-0.33	-0.24	0.21

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	61.13	1.14	Dow Jones	26,135.79	0.96
Brent	59.83	0.15	Nikkei 225	20,660.01	0.47
West Texas	56.24	0.05	S&P 500	2,923.65	1.21
Gold	1,495.60	0.04	KuwaitSE	6,005.39	0.35

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