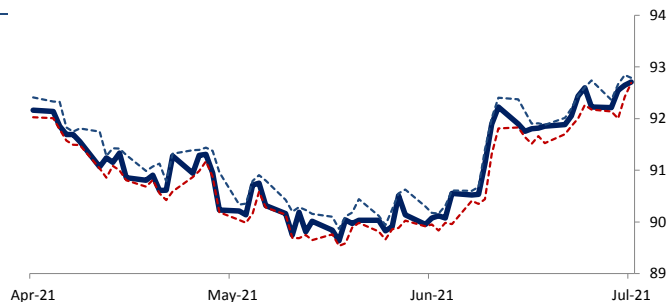


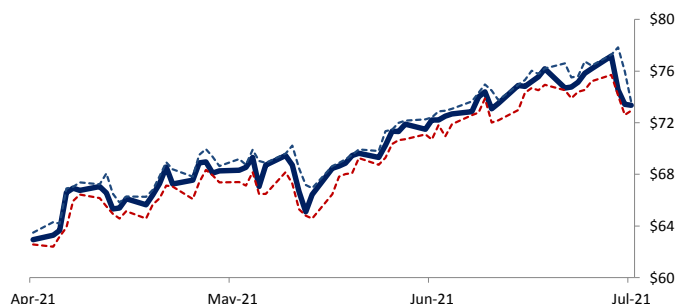
#### Highlights in the Foreign Exchange Market:

- The greenback is currently trading near its 3-month high following the US Federal Reserve's release of its June policy meeting minutes. The minutes confirmed that the central bank is moving closer to tapering its asset purchases amid an economic recovery from the COVID-19 pandemic. Looking at predictions, the central bank has hinted at two rate hikes in 2023 though noted the growing possibility for a rate hike in 2022.
- In Europe, ECB policymakers have agreed to raise the banks inflation target to 2% versus their previous target of "below but close to 2%". The decision provides officials with the justification to maintain the current ultra-loose monetary policy as prices are likely to overshoot the current target. While prices are expected to overshoot the current target in the short term, ECB president Christine Lagarde and colleagues expect prices to subside to below the goal in the medium term.
- Moving to commodities, oil prices have continued to decline after rising to a three-year high of \$77.84 earlier in the week. Prices have been pressured as OPEC+ failed to reach an agreement on August supply due to production disputes between Saudi Arabia and the UAE. Looking at supply data, the API revealed a draw of 7.983 million barrels for the week ending July 2nd, where forecasts were for a 3.925 million-barrel draw. So far this week, the price for Brent crude has declined 3.84% and is currently trading near \$73.30.

US Dollar Index  
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	1.1690	1.1740	<b>1.1793</b>	1.1840	1.1890
GBP	1.3680	1.3730	<b>1.3784</b>	1.3835	1.3885
JPY	109.50	110.00	<b>110.53</b>	111.00	111.50
CHF	0.9155	0.9205	<b>0.9254</b>	0.9300	0.9355

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1789	(3.35)	EUR/GBP	0.8543	(4.24)
GBP/USD	1.3800	0.87	GBP/JPY	152.64	3.22
USD/JPY	110.6500	6.85	EUR/JPY	130.41	2.54
USD/CHF	0.9253	4.43	EUR/CHF	1.0915	0.99

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1782 level during Wednesday's trading session and currently trading at 1.1793. EUR/USD Resistance levels are at (1.1840-1.1890) any break above would take the pair up to 1.2040. Short-term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3754 level during Wednesday's trading session and currently trading at 1.3784. GBP/USD Resistance levels are at (1.3835-1.3885) any break above would take the pair up to 1.4020 Short-term outlook is Neutral.

#### 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	0.10	0.10	0.13	0.17	0.24
EUR	-0.58	-0.58	-0.55	-0.53	-0.49
GBP	0.04	0.06	0.08	0.10	0.17
CHF	-0.82	-0.81	-0.75	-0.71	-0.59
AUD	-0.15	-0.14	-0.31	-0.25	-0.06

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
02-Jul-21	USD	Non-Farm Employment Change	850K	725K	583K
02-Jul-21	USD	Unemployment Rate	5.90%	5.60%	5.80%
05-Jul-21	ALL	OPEC-JMMC Meetings			
06-Jul-21	USD	ISM Services PMI	60.1	63.9	64
07-Jul-21	USD	FOMC Meeting Minutes			
08-Jul-21	AUD	RBA Gov Lowe Speaks			
09-Jul-21	EUR	ECB President Lagarde Speaks			
09-Jul-21	GBP	BOE Gov Bailey Speaks			
09-Jul-21	CAD	Employment Change		40.0K	-68.0K
09-Jul-21	CAD	Unemployment Rate		8.10%	8.20%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.22	0.78	1.30	1.92
Germany	-0.68	-0.70	-0.64	-0.30	0.18
United Kingdom	0.01	0.05	0.25	0.59	1.12
Japan	-0.12	-0.12	-0.12	0.02	0.65

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	72.81	(3.30)	Dow Jones	34,681.79	0.30
Brent	75.26	0.03	Nikkei 225	28,185.79	(0.64)
West Texas	72.27	0.14	S&P 500	4,358.13	0.34
Gold	1,798.25	(0.29)	KuwaitSE	6,388.08	0.62

#### Global Indices

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