

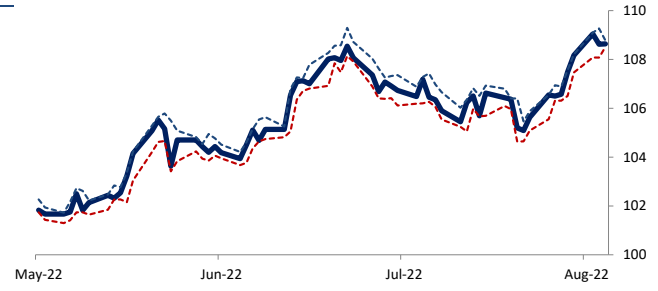
Kuwaiti Dinar Today

0.30760 / 0.30770

Highlights in the Foreign Exchange Market:

- Asian equities retreated as recession worries loomed on the back of weak business activity data. The Nikkei index is down by 0.53% and on track for a fifth straight day of declines. In Wall Street, all three major indices closed yesterday's session with negative performances and the Dow Jones led the losses after posting a drop of 0.47%.
- In the US, economic activity seems to be hitting the brakes as both services and manufacturing PMI figures came below expectations. The Flash services PMI for August was at 44.1 widely missing expectations of 49.8 reading. Similarly, the manufacturing reading was at 51.3 while the market consensus was at 51.8. Additionally, both readings came lower than July's number. The US dollar retreated and closed yesterday lower for the first time in seven trading days.
- In the UK, Manufacturing PMI dropped significantly below the 50 mark coming at a shocking 46 while expectations were for a reading of 51. The services PMI however beat expectations and was at 52.5 and higher than the anticipated reading of 51.5.
- Brent futures closed back up above \$100 per barrel for the first time since the start of August, rising by 3.9% overnight on the back of the comments from Saudi's oil minister that OPEC+ could step in to tighten balances. WTI also got a boost, up by 3.9% to \$93.74 per barrel.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

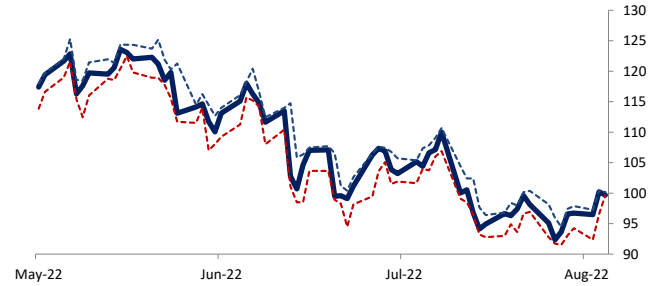


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9860	0.9900	0.9950	0.9997	1.0047
GBP	1.1717	1.1746	1.1814	1.1870	1.1904
JPY	135.73	136.12	136.53	137.05	137.48
CHF	0.9553	0.9600	0.9647	0.9690	0.9736

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9967	(2.41)	EUR/GBP	0.8422	0.23	
GBP/USD	1.1831	(2.60)	GBP/JPY	161.82	3.90	
USD/JPY	136.7800	18.56	EUR/JPY	136.31	4.27	
USD/CHF	0.9638	5.71	EUR/CHF	0.9607	(7.37)	

Brief Technical Commentary

EUR/USD: The pair pulled back during yesterday's New York trading session to the 1.0018 level after it dropped all the way to 0.9900. It could reach the resistance level at 1.0047 before continuing to drop. It's currently trading below parity at 0.9950. The sentiment is still bearish.

GBP/USD: The pair dropped all the way to our support line at 1.1718 before starting to correct during the New York trading session a correction towards 1.1904 is expected. The sentiment remains bearish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.00	2.25	2.50	2.81	3.13
USD	2.28	2.38	2.84	3.21	3.49
EUR	-0.07	0.05	0.45	0.91	1.34
GBP	1.69	1.84	2.27	2.80	3.42

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	3.24	3.30	3.15	3.03	3.24
Germany	0.52	0.85	1.11	1.32	1.49
United Kingdom	2.44	2.67	2.49	2.55	2.89
Japan	-0.15	-0.10	0.01	0.22	1.14

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	107.31	1.58	Dow Jones	32,909.59	(0.47)	
Brent	99.77	(0.47)	Nikkei 225	28,321.36	(0.46)	
West Texas	93.47	(0.32)	S&P 500	4,128.73	(0.22)	
Gold	1,747.50	(0.04)	KuwaitSE	7,866.34	1.42	

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