

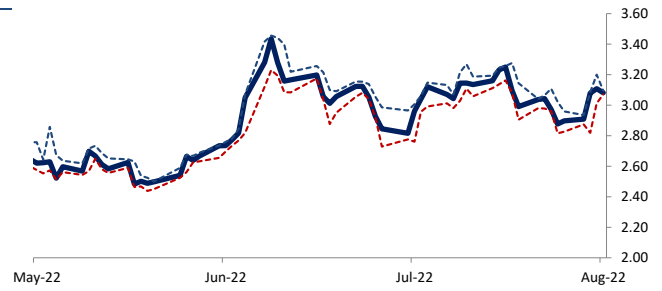
Kuwaiti Dinar Today

0.30670 / 0.30680

Highlights in the Foreign Exchange Market:

- The US services sector unexpectedly picked up in July amid solid growth in new orders. The Institute for Supply Management's services sector Purchasing Managers' Index improved from 55.3 for June to 56.7 in July, while economists had expected a decline to 53.9. The figure supports views that the economy may not be in a recession despite output slumping in the first half of the year.
- Asian stocks rose on Thursday, taking cues from a strong rally on Wall Street after robust economic data and upbeat corporate guidance boosted investor appetite. The Nikkei index rose by 0.66% while the Hang Seng jumped by 1.45% during midmorning trade. On Wall Street, all three major indices posted solid gains and the Nasdaq led the move with a 2.59% advance.
- Meanwhile, more Fed officials joined the chorus saying more tightening is necessary to rein in inflation. Traders now price 58.5% odds of a 50 basis point increase versus 41.5% probability for the bigger bump, which would see the most aggressive tightening path in more than a generation. The inverted yield curve in the US has deepened, especially between the 2 and 10-year yields with a spread of -34 basis points.

US 10-Year Treasury Yield (%)
3-Month Performance



Dow Jones Index
3-Month Performance

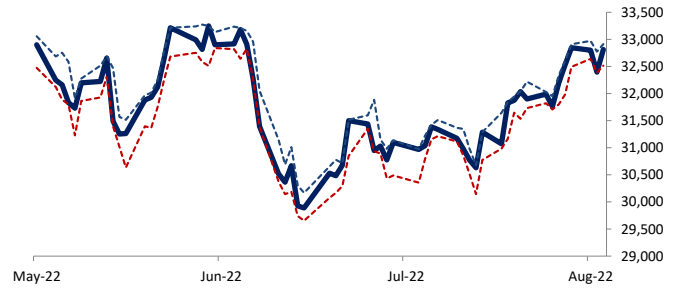


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0070	1.0120	1.0164	1.0210	1.0270
GBP	1.2030	1.2095	1.2154	1.2210	1.2260
JPY	132.60	133.10	133.68	134.20	134.70
CHF	0.9510	0.9560	0.9608	0.9655	0.9705

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0164	(2.61)	EUR/GBP	0.8368	(0.44)	
GBP/USD	1.2143	(2.21)	GBP/JPY	162.58	4.89	
USD/JPY	133.8600	16.53	EUR/JPY	136.08	4.57	
USD/CHF	0.9605	5.38	EUR/CHF	0.9764	(5.78)	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0121 level during Wednesday trading session and currently trading at 1.0164. EUR/USD Support levels are at (1.0120-1.0070) any break below would take the pair down to 1.0030. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2097 level during Wednesday trading session and currently trading at 1.2154. GBP/USD Support levels are at (1.2095-1.2030) any break below would take the pair down to 1.1960. Short term outlook is Bearish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.75	2.06	2.38	2.63	2.94
USD	2.30	2.29	2.59	2.93	3.12
EUR	-0.07	-0.05	0.26	0.65	0.93
GBP	1.19	1.63	1.88	2.25	2.57

Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Jul-22	USD	Advance GDP q/q	-0.9%	0.4%	-1.6%
28-Jul-22	USD	Unemployment Claims	256K	253K	261K
29-Jul-22	USD	Core PCE Price Index m/m	0.6%	0.5%	0.3%
01-Aug-22	USD	ISM Manufacturing PMI	52.8	52.3	53.0
03-Aug-22	CHF	CPI m/m	0.0%	-0.1%	0.5%
04-Aug-22	GBP	BOE Monetary Policy Report			
04-Aug-22	GBP	BOE Gov Bailey Speaks			
05-Aug-22	USD	Average Hourly Earnings m/m		0.3%	0.3%
05-Aug-22	USD	Non-Farm Employment Change		250K	372K
05-Aug-22	USD	Unemployment Rate		3.6%	3.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.06	3.08	2.84	2.72	2.96
Germany	0.36	0.37	0.58	0.87	1.06
United Kingdom	2.01	1.79	1.73	1.93	2.30
Japan	-0.16	-0.10	-0.03	0.17	1.18

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	104.42	(2.05)	Dow Jones	32,812.50	1.29	
Brent	97.04	0.27	Nikkei 225	27,918.44	0.64	
West Texas	91.06	0.41	S&P 500	4,155.17	1.56	
Gold	1,772.70	0.41	KuwaitSE	7,727.02	0.06	

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