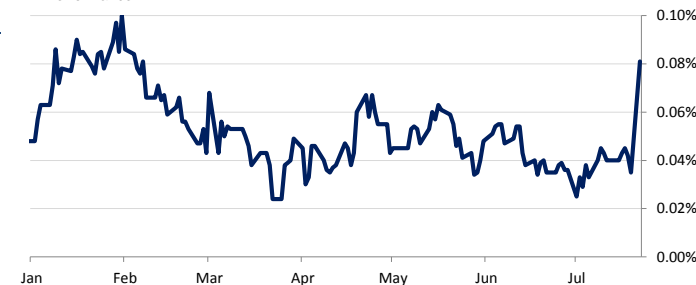


Highlights in the Foreign Exchange Market:

- Asian equities had mixed performance in today's trading session. The Nikkei index was down by 1.40% as the Japanese yen continued to gain ground on the US dollar. Additionally, the 10-year Japanese bond yield spiked by 5 basis points today amidst speculation that the Bank of Japan may debate some fine tuning in its stimulus policy.
- The UK Foreign Secretary Jeremy Hunt is headed to Berlin tomorrow to meet with EU officials on Brexit. "Our European partners must show much more flexibility and creativity in negotiations if we are to avoid a 'no deal by accident' scenario", the newly appointed Secretary said in a statement. The remarks came a day after Britain's new chief Brexit negotiator, Dominic Raab, said the government must step up planning for the possibility that talks with the European Union collapse. As the UK went into changes in the officials representing the government in Brexit talks, further developments are expected to materialize by market analysts.
- On the commodities front, oil extended three weeks of declines amid concern the escalating trade rows will undercut energy demand, undermining reassurances from Saudi Arabia that it won't flood global crude markets.

10-Year Japanese Government Bond Yield
YTD Performance



Brent Crude
YTD Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1635	1.1685	1.1731	1.1785	1.1835
GBP	1.3040	1.3090	1.3142	1.3195	1.3255
JPY	109.85	110.35	110.92	111.40	111.90
CHF	0.9810	0.9860	0.9909	0.9960	1.0010

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1724	-2.27	EUR/GBP	0.8925	(0.51)
GBP/USD	1.3125	-2.74	GBP/JPY	146.37	4.39
USD/JPY	111.41	1.57	EUR/JPY	130.63	3.93
USD/CHF	0.9923	-1.74	EUR/CHF	1.16	0.64

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1738 level during Friday's trading session and currently trading at 1.1731 EUR/USD Support is at (1.1600-1.1635) any break below targets 1.1500 Short term outlook is neutral. However, medium term outlook remains bearish.

USD/JPY: The pair moved down to the 111.37 level during Friday's trading session and currently trading at 110.92 USD/JPY Support is at (109.35-109.85) any break below targets 108.00 Short term and medium term outlook are bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.81	2.06	2.25	2.56
USD	1.95	2.07	2.34	2.52	2.80
EUR	-0.43	-0.40	-0.36	-0.32	-0.23
GBP	0.48	0.59	0.76	0.86	1.01
CHF	-0.79	-0.78	-0.72	-0.65	-0.51
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
23-Jul-18	USD	Existing Home Sales		5.46M	5.43M
24-Jul-18	EUR	Flash Manufacturing PMI		54.7	54.9
24-Jul-18	EUR	Flash Services PMI		55.0	55.2
25-Jul-18	EUR	German Ifo Business Climate		101.6	101.8
26-Jul-18	EUR	ECB Press Conference			
26-Jul-18	USD	Core Durable Goods Orders m/m		0.5%	0.00%
27-Jul-18	JPY	Tokyo Core CPI y/y		0.7%	0.7%
27-Jul-18	USD	Advance GDP q/q		4.1%	2.0%
27-Jul-18	USD	Revised UoM Consumer Sentiment		97.3	97.1
27-Jul-18	EUR	German Import Prices m/m		0.3%	1.6%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	2.60	2.68	2.76	2.89	3.02
Germany	-0.63	-0.57	-0.28	0.37	1.03
United Kingdom	0.73	0.75	0.99	1.23	1.69
Japan	-0.11	-0.11	-0.08	0.08	0.77

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	70.45	-0.23	Dow Jones	25,058.12	-0.03
Brent	72.98	-0.12	Nikkei 225	22,369.47	-1.45
West Texas	68.13	-0.19	S&P 500	2,801.83	-0.09
Gold	1,231.74	0.18	KuwaitSE	4,957.76	0.10

All information has been sourced from Bloomberg

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