

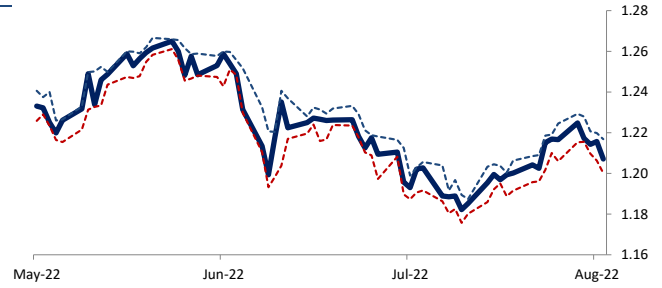
Kuwaiti Dinar Today

0.30680 / 0.30690

Highlights in the Foreign Exchange Market:

- Friday started slow in the morning as investors braced for employment figures due to be released later in the day, and the release proved to be worth the wait. The figures surprised the markets showing the US economy unexpectedly added 528,000 jobs last month and indicated that payroll growth soared even in the face of tighter monetary policy and waning fiscal support, easing fears of a recession. The data showed the unemployment rate edging down to a pre-pandemic low of 3.5% from 3.6% in the prior month, while also showing an acceleration in the pace of job creation compared to June, when the economy added 398,000 jobs. Economists had expected job growth to slow to 250,000 last month.
- The Bank of England raised interest rates by the most in 27 years on Thursday in an attempt to smother surging inflation on track to top 13%, even as it warned a long recession is coming. The Bank's nine-member Monetary Policy Committee voted 8-1 to raise interest rates by 0.5 percentage points to 1.75% on Thursday. The move now puts Britain in the face of a protracted recession and the worst squeeze in living standards in more than 60 years.
- The Sterling pound fell in light of the statements from the BoE and its expectation of a prolonged recession, but that did not last as it started to moderate the day after and closed the week at 1.2071.

GBP/USD
3-Month Performance



US Non-Farm Payroll
12-Month Data

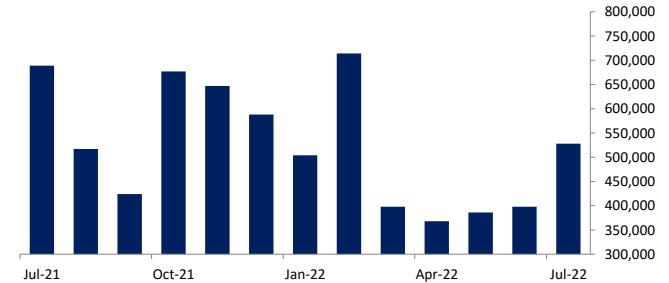


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0000	1.0110	1.0181	1.0230	1.0330
GBP	1.1900	1.1960	1.2071	1.2196	1.2230
JPY	133.32	1.34	135.00	136.00	136.85
CHF	0.9484	0.9537	0.9611	0.9650	0.9715

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0181	(0.44)	EUR/GBP	0.8434	0.40
GBP/USD	1.2071	(0.78)	GBP/JPY	162.91	4.91
USD/JPY	134.9700	17.30	EUR/JPY	137.41	5.44
USD/CHF	0.9611	3.36	EUR/CHF	0.9793	(5.56)

Brief Technical Commentary

EUR / USD: EUR settled at 1.0181 after strong job reports from the US hence a lower trend is expected. EUR is trading around 1.01 and 1.03 resistance after it bottomed below the 1.00 against the US dollar, weekly and monthly chart still indicated a lower trend. Support should be at 1.0110 and par.

GBP / USD: Cable lowered after the bullish trend from the low of 1.1760 in mid-July; as the bearish trend seems to be back. Resistance seems at 1.21 and 1.22 with support levels at 1.20 psychological level. Political and Central bank alters will alter the currency going forward.

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	2.29	2.29	2.64	2.99	3.19
EUR	-0.07	-0.04	0.28	0.68	1.02
GBP	1.69	1.69	1.96	2.31	2.63

Economic Events

Date	Country	Event	Actual	Forecast	Previous
05-Aug-22	USD	Average Hourly Earnings m/m	0.5%	0.3%	0.4%
05-Aug-22	USD	Non-Farm Employment Change	528K	250K	398K
05-Aug-22	USD	Unemployment Rate	3.5%	3.6%	3.6%
10-Aug-22	USD	CPI m/m		0.2%	1.3%
10-Aug-22	USD	Core CPI m/m		0.2%	1.3%
11-Aug-22	USD	PPI m/m		0.3%	1.1%
11-Aug-22	USD	Core PPI m/m		0.4%	0.4%
12-Aug-22	GBP	GDP m/m		-1.2%	0.5%
12-Aug-22	GBP	Prelim GDP q/q		-0.2%	0.8%
12-Aug-22	USD	Prelim UoM Consumer Sentiment		52.5	51.5

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.22	3.23	2.96	2.83	3.07
Germany	0.41	0.45	0.69	0.94	1.15
United Kingdom	2.11	1.92	1.85	2.03	2.43
Japan	-0.16	-0.11	-0.04	0.16	1.14

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	101.53	0.86	Dow Jones	32,803.47	0.23
Brent	94.92	0.80	Nikkei 225	28,175.87	0.87
West Texas	89.01	0.47	S&P 500	4,145.19	(0.16)
Gold	1,776.15	(0.95)	KuwaitSE	7,743.36	0.14

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