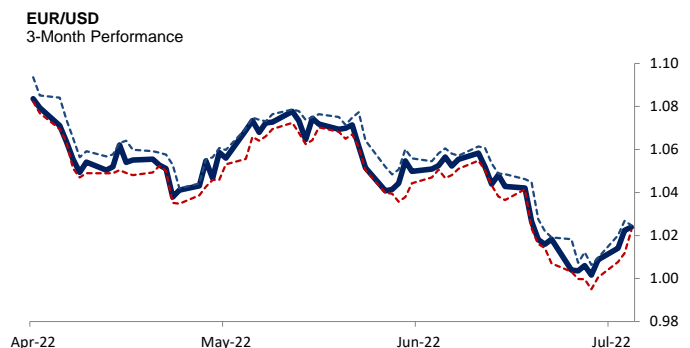
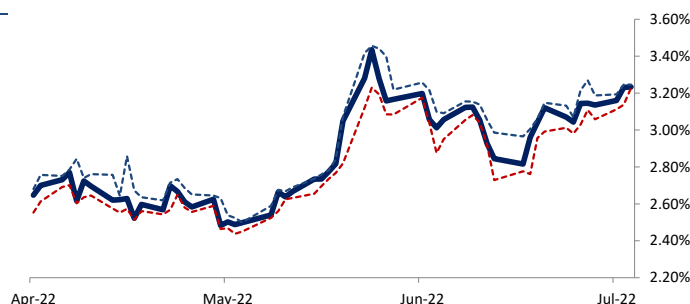


Kuwaiti Dinar Today

0.30710 / 0.30720

US 2-Year Treasury Yield
3-Month Performance



Highlights in the Foreign Exchange Market:

- Stocks on Wall Street extended their rally amid a retreat in the dollar as US earnings season revealed gains for Amazon, Alphabet and Microsoft. The broad rally came as investors continue to debate whether the possibility of a recession would compel the US Federal Reserve to soften its monetary policy stance after inflation hit a 40-year high of 9.1% last month. The central bank is expected to raise its main interest rate by 75 basis points next week, taking it to a range of 2.25% to 2.5%.
- In FX, the euro hovered near a two-week high after breaking parity last week, still down more than 2% in July alone. Aiding sentiment is the prospect of a larger than expected European Central Bank hike on Thursday and possible relief concerning energy shortages. Other major currencies rallied on the back of the weakening USD with the sterling breaking above the 1.20 level. Meanwhile, the US yield curve remains inverted with the 2-year yield last seen at 3.23% and the 10-year yield at 3.02%.
- Switching to oil, prices will continue to weigh between supply fears due to Western sanctions on Russia and hawkish indications by central banks. The price for Brent crude has gained 5.5% so far this week and was last seen trading at \$106.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0145	1.0195	1.0245	1.0295	1.0345
GBP	1.1925	1.1980	1.2031	1.2085	1.2145
JPY	136.90	137.40	137.97	138.45	138.95
CHF	0.9575	0.9630	0.9683	0.9730	0.9780

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0224	(0.02)	EUR/GBP	0.8526	1.39
GBP/USD	1.1995	(1.24)	GBP/JPY	165.74	6.81
USD/JPY	138.1800	20.03	EUR/JPY	141.34	8.43
USD/CHF	0.9685	6.25	EUR/CHF	0.9904	(4.37)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.0268 level during Tuesday's trading session and currently trading at 1.0245. EUR/USD Supports are at (1.0195-1.0145) any break below would take the pair down to 1.0095. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2045 level during Tuesday's trading session and currently trading at 1.2031. GBP/USD Supports are at (1.1980-1.1925) any break below would take the pair down to 1.1870. Short term outlook is Bearish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.56	1.81	2.13	2.38	2.69
USD	1.54	2.15	2.47	2.93	3.22
EUR	-0.57	-0.32	0.05	0.50	1.02
GBP	1.19	1.43	1.79	2.25	2.68

Economic Events

Date	Country	Event	Actual	Forecast	Previous
15-Jul-22	CNY	GDP q/y	0.4%	1.2%	4.8%
15-Jul-22	USD	Core Retail Sales m/m	1.0%	0.7%	0.6%
15-Jul-22	USD	Retail Sales m/m	1.0%	0.9%	-0.1%
19-Jul-22	AUD	Monetary Policy Meeting Minutes			
19-Jul-22	EUR	Final CPI y/y	8.6%	8.6%	8.6%
19-Jul-22	GBP	BOE Gov Bailey Speaks			
21-Jul-22	EUR	Main Refinancing Rate		0.25%	0.00%
22-Jul-22	GBP	Retail Sales m/m		-0.2%	-0.5%
22-Jul-22	EUR	German Flash Manufacturing PMI		50.9	52
22-Jul-22	USD	Flash Services PMI		51.6	52.7

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.13	3.23	3.15	3.02	3.17
Germany	0.25	0.61	1.00	1.26	1.45
United Kingdom	2.18	2.02	1.91	2.19	2.68
Japan	-0.14	-0.08	0.02	0.24	1.27

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	110.65	2.22	Dow Jones	31,827.05	2.43
Brent	106.22	(1.05)	Nikkei 225	27,662.22	2.60
West Texas	99.45	(1.28)	S&P 500	3,936.69	2.76
Gold	1,707.42	(0.25)	KuwaitSE	7,447.16	0.45

Global Indices

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