

## Treasury Daily Newsletter

26-Sep-24

Kuwaiti Dinar Today 0.30495 / 0.30505

### Key Market Highlights:

- In August 2024, sales of new single-family homes in the U.S. dropped by 4.7% to a seasonally adjusted annual rate of 716,000 units, slightly exceeding market expectations of 700,000 units. This decline followed a revised 10.3% surge in July. The drop was driven by a 17.8% fall in the West, where sales hit a three-month low, and a 27.3% decrease in the Northeast, also a three-month low. The Midwest saw a 5.8% decrease, while the South experienced a 2.7% increase in sales.
- Over in Australia, in the 12 months to August, the monthly CPI indicator increased by 2.7%, a decline from the 3.5% rise in July. The key price increases were in Housing (+2.6%), Food and non-alcoholic beverages (+3.4%), and Alcohol and tobacco (+6.6%), while Transport saw a decrease (-1.1%). Excluding volatile items like fuel, fruit, vegetables, and holiday travel, inflation rose by 3.0% in August, down from 3.7% in July. The Trimmed mean inflation, which excludes large, irregular price changes, was 3.4% in August, down from 3.8% in July.

Technical Levels	Support 2	Support 1	Spot	Resistance 1	Resistance 2
EUR	1.1070	1.1100	1.1140	1.1200	1.1230
GBP	1.3250	1.3300	1.3340	1.3400	1.3440
JPY	143.80	144.15	144.75	145.05	145.60
CHF	0.8400	0.8450	0.8500	0.8550	0.8600

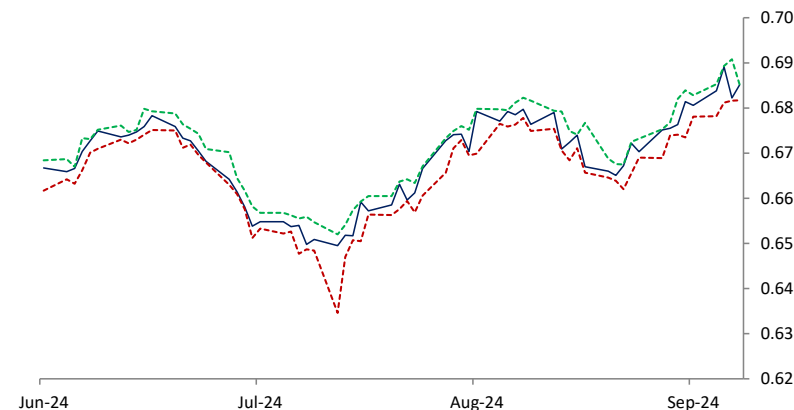
### Brief Technical Commentary

The EURUSD price bounced downwards strongly after touching 1.1200 level, we expect positive trades in the upcoming sessions. The pair currently is at 1.1140 support levels at (1.1100-1.1070).

The GBPUSD price declined clearly yesterday to approach the 1.3300 level to receive some bearish correction, noticing that the price begins to recover now putting it back on track to break the 1.3400 level again. The pair is currently trading at 1.3340 support levels at (1.3300-1.3250).

Economic Events	Country	Event	Actual	Forecast	Previous
23-Sep-23	USD	Flash Manufacturing PMI	47.0	48.6	47.9
23-Sep-23	USD	Flash Services PMI	55.4	55.3	55.7
24-Sep-23	JPY	BOJ Gov Ueda Speaks			
24-Sep-23	USD	CB Consumer Confidence	98.7	103.5	105.6
25-Sep-23	AUD	CPI y/y	2.7%	2.8%	3.5%
26-Sep-23	CHF	SNB Policy Rate		1.00%	1.25%
26-Sep-23	USD	Final GDP q/q		2.9%	3.0%
26-Sep-23	USD	Unemployment Claims		244K	219K
26-Sep-23	USD	Fed Chair Powell Speaks			
27-Sep-23	USD	Core PCE Price Index m/m		0.2%	0.2%

AUD/USD  
3-Month Performance



Currencies	Closing	YTD %	Closing	YTD %	
EUR/USD	1.1132	1.01	EUR/GBP	0.8355	3.65
GBP/USD	1.3323	4.82	GBP/JPY	192.84	7.66
USD/JPY	144.75	2.67	EUR/JPY	161.14	3.74
USD/CHF	0.8504	0.96	EUR/CHF	0.9467	2.02

Commodities	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	75.47	3.71	Dow Jones	41,914.75	0.70
Brent	73.12	0.34	Nikkei 225	37,870.26	0.19
West Texas	69.35	0.34	S&P 500	5,722.26	0.18
Gold	2,662.40	0.21	KuwaitSE	7,202.89	0.48

Local & Global Rates (%)	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.06	3.69	3.94	4.13	4.31
USD	4.84	4.86	4.64	4.29	3.77
EUR	3.38	3.36	3.40	3.20	2.86
GBP	4.95	4.96	4.82	4.64	4.26

Government Yields (%)	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.87	3.56	3.53	3.78	4.13
Germany	2.59	2.12	2.00	2.18	2.50
United Kingdom	4.31	3.95	3.83	3.99	4.56
Japan	0.23	0.34	0.46	0.83	2.07

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