

Treasury Daily Newsletter

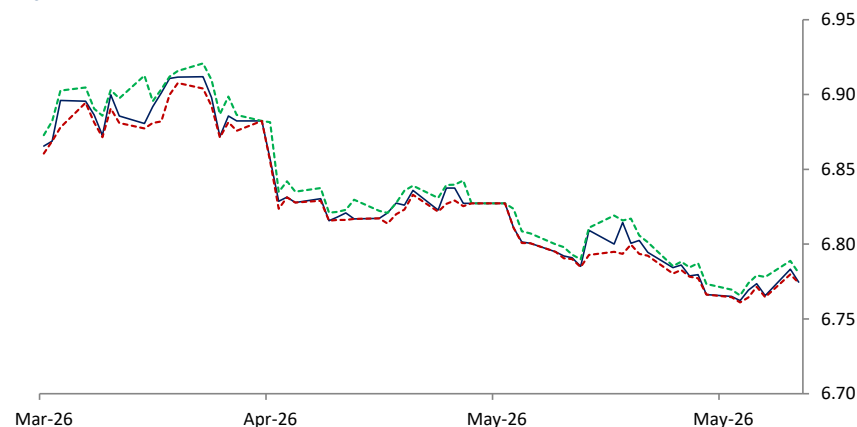
9-Jun-26

Kuwaiti Dinar Today 0.30720 / 0.30730

Key Market Highlights:

- China's exports surged 19.4% year-on-year to a record USD 376.8 billion in May 2026, significantly exceeding expectations and accelerating from April's 14.1% growth. The strong performance was driven by firms building inventories ahead of potential energy-related cost pressures linked to the Middle East conflict, alongside sustained global demand for semiconductors and AI-related hardware. Export growth was broad-based, with shipments rising sharply to key trading partners including the US, South Korea, Taiwan, ASEAN, Australia, and Japan. For the first five months of 2026, exports increased 15.5% to USD 1.71 trillion. By product category, export volumes rose for rare earths, pharmaceuticals, fertilizers, aluminum products, and integrated circuits, while shipments of refined oil, footwear, and steel declined.
- Crude oil prices fell toward \$90 per barrel on Tuesday, reversing most of the previous session's gains as shooting restraint prevailed, raising hopes for further peace negotiations. Although both sides exchanged strikes over the weekend, concerns of a wider regional conflict eased after President Trump called for de-escalation and confirmed that discussions with Tehran remain ongoing. Despite improving sentiment, the Strait of Hormuz remains effectively closed under a dual US-Iran blockade, continuing to disrupt the flow of crude oil, refined products, and natural gas to global markets and keeping supply concerns elevated.

USD/CNY
3-Month Performance



Technical Levels	Support 2	Support 1	Spot	Resistance 1	Resistance 2
EUR	1.1440	1.1500	1.1545	1.1595	1.1640
GBP	1.3250	1.3310	1.3360	1.3410	1.3470
JPY	159.20	159.80	160.20	160.70	161.20
CHF	0.7870	0.7930	0.7970	0.8000	0.8070

Currencies	Closing	YTD %	Closing	YTD %	
EUR/USD	1.1534	0.10	EUR/GBP	0.8645	0.63
GBP/USD	1.3338	0.54	GBP/JPY	213.63	1.21
USD/JPY	160.17	0.66	EUR/JPY	184.72	0.58
USD/CHF	0.7975	1.53	EUR/CHF	0.9200	1.63

Brief Technical Commentary

EUR/USD: The pair remains decisively bearish following the sharp breakdown from 1.1600, with moving averages sloping lower. The current rebound appears corrective, with resistance clustered around 1.1570-1.1600 while downside pressure remains dominant.

GBP/USD: The pair broke lower from consolidation and continuing to trade below declining moving averages. The pair is attempting a modest recovery, but rallies toward 1.3410 are likely to encounter selling interest while support remains focused on 1.3310.

Commodities	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	104.62	2.07	Dow Jones	50,786.01	0.16
Brent	93.05	1.27	Nikkei 225	65,387.71	2.13
West Texas	89.78	1.66	S&P 500	7,405.73	0.29
Gold	4,342.59	0.29	KuwaitSE	8,689.86	0.92

Economic Events	Country	Event	Actual	Forecast	Previous
08-Jun-26	JPY	Final GDP q/q	0.5%	0.3%	0.5%
09-Jun-26	USD	Trade Balance		-55.2B	-60.3B
10-Jun-26	USD	Core CPI y/y		2.9%	2.8%
10-Jun-26	CAD	Overnight Rate		2.3%	2.25%
10-Jun-26	USD	Crude Oil Inventories			-8.0M
11-Jun-26	EUR	Main Refinancing Rate		2.40%	2.15%
11-Jun-26	USD	Core PPI m/m		0.5%	1.0%
11-Jun-25	EUR	ECB Press Conference			
12-Jun-26	GBP	GDP m/m			0.3%
12-Jun-26	USD	Prelim UoM Inflation Expectations			4.5%

Local & Global Rates (%)	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.44	3.44	3.56	3.75	3.94
USD	3.63	3.62	3.66	3.74	3.92
EUR	1.90	2.01	2.31	2.58	2.84
GBP	3.73	3.75	3.81	3.95	4.18

Government Yields (%)	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.79	4.14	4.27	4.46	5.02
Germany	2.47	2.68	2.78	3.06	3.59
United Kingdom	4.18	4.35	4.48	4.92	5.61
Japan	1.11	1.40	1.91	2.66	3.81