

Treasury Weekly Newsletter

Treasury Weekly Newsletter highlights the performance on the Foreign Exchange Market and Money Market pricings. The rates provided in the newsletter are for indicative purposes only.

Commercial Bank of Kuwait - Treasury & Investment Newsletter

Monday, June 27, 2022

FOREIGN EXCHANGE HIGHLIGHTS

Central Bank of Kuwait announced mid-point rate at: USD/KWD 0.30630

EURO

The EUR/USD is trading back above 1.0550, resuming its recovery towards 1.0600 in the European session this Wednesday. The US dollar is falling as the risk rebound extends, despite looming recession fears. ECB Forum, US Durable Goods and Fed speak eyed. EUR/USD has regathered bullish momentum early Monday and climbed higher toward 1.0600. Improving market mood seems to be helping the shared currency find demand at the start of the week and the near-term technical outlook points to a bullish tilt.

GBP

The GBP/USD is extending the advance above 1.2300 in European trading, the risk-on mood dents the US dollar's safe-haven appeal while the UK presses on with changes to the Brexit deal despite EU opposition. Key US data awaited. An upside break of the Darvas Box at 1.2324, which is the June 21 high will strengthen the cable bulls and will drive the asset towards June 16 high at 1.2407, followed by June 10 high at 1.2518.

On the flip side, the pound bulls could lose their strength if the asset drops below the previous week's low at 1.2161, which will send the asset towards June 16 low at 1.2041. A breach of the latter will drag the asset towards the psychological support at 1.2000.

JPY

The USD/JPY is trading within a narrow range in early Monday, after a pullback from new multi-year high (136.70) was repeatedly limited by Fibon 23.6% of 126.36/136.70 upleg (134.26) with another positive signal seen on repeated failure to close below cracked 10DMA (134.95) that keeps near-term bias positive.

Limited correction so far keeps overall bullish structure intact despite weakening bullish momentum on daily chart, however, weekly Doji with long upper shadow and overbought conditions warn of extended consolidation or possible deeper dips and require caution

CHF

USD/CHF is trading at 0.95685.

*“An investment in knowledge
pays the best interest”*

- Benjamin Franklin

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The Commercial Bank of Kuwait shall not in any event be liable for economic loss in any form, such as indirect or consequential loss or damage, loss of profits or earnings, punitive or special damages caused from the above report.

Global & Regional Indices

S&P 500	3,911.74
FTSE 100	7,255.20
KWT All Share	7,332.82
Premier Market	8,137.53
Main Market	5,675.86
TADAWUL	11,505.82
Dubai Financial	3,218.77

Commodities

Gold	1,837.75
Silver	21.46
Platinum	909.78
Palladium	1,924.56
Kuwait Oil	113.47
Crude Oil WTI	109.17

USD Index

Last Price **103.94**

As of:

Jun 27, 2022 12:31 PM

FX PRICING

CCY	We BUY	We SELL
USD/KWD	0.30575	0.30785
EUR/KWD	0.32342	0.32564
GBP/KWD	0.37574	0.37832
AUD/KWD	0.21166	0.21311
CHF/KWD	0.31874	0.32093
JPY/KWD	0.00226	0.00228
CAD/KWD	0.23728	0.23891
SGD/KWD	0.22065	0.22217
NOK/KWD	0.03108	0.03129
SEK/KWD	0.03031	0.03052
DKK/KWD	0.04346	0.04376
INR/KWD	0.00390	0.00393
AED/KWD	0.08324	0.08381
BHD/KWD	0.81096	0.81653
SAR/KWD	0.08147	0.08203
OMR/KWD	0.79519	0.80065
JOD/KWD	-	0.43420
QAR/KWD	0.08362	0.08419

FIXED DEPOSITS

CCY	1 Month	3 Months	6 Months	9 Months	1 Year
KWD	1.625%	1.750%	2.125%	2.3750%	2.625%
USD	1.583%	1.625%	2.000%	2.250%	2.559%
GBP	0.875%	1.277%	1.889%	2.000%	2.350%
EUR	0.000%	0.000%	0.000%	0.000%	0.050%
JPY	0.000%	0.000%	0.000%	0.000%	0.063%
CHF	0.000%	0.000%	0.000%	0.000%	0.000%
AUD	0.075%	0.150%	0.200%	0.200%	0.300%

*Prices are indicative, please call Treasury sales for more accurate and special rates.

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