

**Foreign Exchange Developments:**

The dollar's value held gains on Thursday after minutes from the Federal Reserve's last policy meeting hosed down some aggressive expectations the central bank would embark on a series of deep interest rate cuts.

The pound gave back some of the previous day's gains as investors took little heart from hints by German Chancellor Angela Merkel that there might be room for negotiation over Brexit as prospects of a no deal loom.

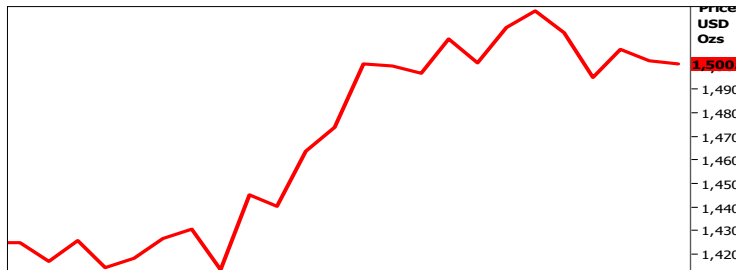
The euro decreased to 1.1085 dollars from 1.1096 dollars in the previous session.

Against the Swiss franc, the dollar traded at 0.9829, close to a two-week high of 0.9831.

**Commodities:**

Oil prices slipped on Thursday, paring earlier gains, weighed down by lingering worries about the global.

Gold prices were steady on Thursday, holding above the key \$1,500 an ounce level, as investors awaited a central bankers' conclave for clues on future interest rate cuts.

**Chart of the Day: Gold - 1 Month**

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**Economic Updates:**

Fed policymakers were deeply divided over whether to cut interest rates last month but were united in wanting to signal they were not on a preset path to more cuts.

U.S. home sales rose more than expected in July, boosted by lower mortgage rates and a strong labor market, signs the Federal Reserve's shift toward lower interest rates was supporting the economy.

**Local & GCC news:**

Dubai-based Averda International, one of the largest waste management firms in the Middle East and North Africa, is in early discussions with banks about a potential IPO which could value it at up to \$700 million, sources familiar with the matter said.

Boursa Kuwait ended trading Wednesday in the red zone as the Premier Market Index went down by 31.86 points to reach 6,610.69 points.

**Upcoming Indicators:**

Date	Country	Indicator Name	Prior	Forecast
22Aug	Germany	Markit Mfg Flash PMI	43.2	43.17
22Aug	Germany	Markit Comp Flash PMI	50.9	50.49
22Aug	Euro Zone	Markit Mfg Flash PMI	46.5	46.21
22Aug	United States	Initial Jobless Claims	220	216.7
22Aug	United States	Markit Comp Flash PMI	52.6	
22Aug	Euro Zone	Consumer Confid. Flash	-6.6	-7
22Aug	Japan	CPI, Core Nationwide YY	0.6	0.59

Source: Reuters and Bloomberg

Currency	Price	MTD %	3M%	YTD%
EUR/USD	1.1079	0.01%	-0.69%	-3.44%
GBP/USD	1.2122	-0.30%	-4.27%	-4.99%
AUD/USD	0.6767	-1.15%	-1.67%	-4.03%
USD/CHF	0.9825	-1.17%	-2.70%	0.08%
USD/JPY	106.38	-2.20%	-3.62%	-2.93%
USD/CAD	1.3311	0.91%	-0.89%	-2.41%

Index	Price	Change	MTD%	YTD%
DOWJONES	26,202.73	240.29	-2.46	12.33
S&P 500	2,924.43	23.92	-1.88	16.66
FTSE 100	7,203.97	78.97	-5.05	7.07
DAX	11,802.85	151.67	-3.17	11.78
KUWAIT ALL	6,003.77	-25.68	0.57	18.19

Benchmark	1 Month	3 Month	6 Month	12 Month
LIBOR	2.1666	2.1476	2.0254	1.9543
EURIBOR	-0.4050	-0.4210	-0.4250	-0.3950
KIBOR	2.6250	2.8125	3.0000	3.2500
Benchmark	1 Year	3 Year	5 Year	10 Year
US Treasuries	1.771	1.481	1.454	1.567
US Index	98.310			

Gold	Silver	Platinum	Brent	WTI
1502.02	17.07	851.41	60.42	55.70