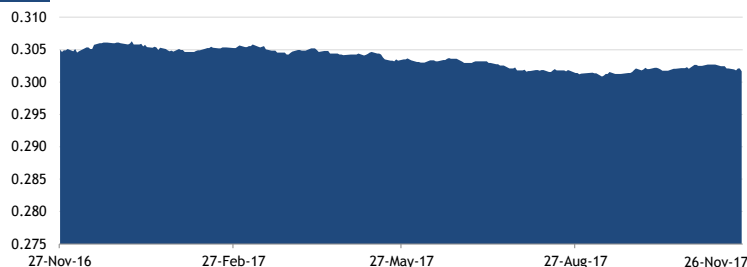


#### Highlights in the Foreign Exchange Market:

- Even though the Federal Reserve indicated that it is on track to raise interest rates in December for the third time this year, the Fed's future rate hike path seems uncertain to say the least. Soft inflation figures which, in the past, have been described as "transitory" by Fed policymakers, have cast a shadow of doubt over the central bank's plans to tighten monetary policy. Minutes from the Fed's late October policy-setting meeting indicated that "many participants thought that another increase in the target range for the federal funds rate was likely to be warranted in the near term if incoming information left the medium-term outlook broadly unchanged".
- Factories across Europe experienced their most productive month since 2011 in September, while the momentum looks set to continue into October as new order growth accelerated. In Germany, economic growth accelerated in November, driven by a pick-up in performance in the manufacturing sector. Meanwhile in France, the increase in output remained broad-based across both the manufacturing and services subsectors. Commenting on the flash PMI data, Chris Williamson, Chief Business Economist at IHS Markit which compiles the report said: "The message from the latest Eurozone PMI is clear: business is booming. Growth kicked higher in November to put the region on course for its best quarter since the start of 2011. The PMI is so far running at a level signaling a 0.8% increase in GDP in the final quarter of 2017, which would round-off the best year for a decade."
- Last week the US core durable goods figure, which measures the change in the total value of new purchase orders placed with manufacturers for durable goods, was released. The figure, a leading indicator of production, unexpectedly fell in October after three straight months of hefty gains, but a sustained increase in shipments pointed to robust business investment and economic momentum as the year winds down. On the other hand, the American economy's prospects were bolstered by data on Wednesday showing a decline in the number of Americans filing claims for unemployment benefits. Strong business investment and tightening labor market conditions will be used as ammunition should the Federal Reserve stay on track to raise interest rates as planned.

USD/KWD



USD Index



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1725	1.1835	<b>1.1930</b>	1.2030	1.2095
GBP	1.3130	1.3235	<b>1.3335</b>	1.3430	1.3540
JPY	109.55	110.60	<b>111.53</b>	112.50	113.50
CHF	0.9615	0.9700	<b>0.9796</b>	0.9910	1.0015

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1930	13.48	EUR/GBP	0.8947	4.99
GBP/USD	1.3335	8.10	GBP/JPY	148.73	3.27
USD/JPY	111.53	(4.57)	EUR/JPY	133.20	8.17
USD/CHF	0.9796	(3.75)	EUR/CHF	1.1687	9.05

#### Major Crosses

#### Brief Technical Commentary

The EUR/USD pair moved up to the 1.1944 level during Friday's trading session and closed the week at 1.1930. EUR Resistance is at (1.2095-1.2135) any break above targets 1.2275 level and Support is at (1.1710-1.1725) any break below targets 1.1620. The pair is currently Neutral.

The USD/JPY pair moved up to the 111.62 level during Friday's trading session and closed the week at 111.53. USD/JPY Resistance is at (113.50-113.90) any break above targets 114.75 and Support is at (109.55-109.95) any break below targets 108.75. The pair is currently Neutral.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.56	1.81	2.06	2.31
USD	1.20	1.34	1.47	1.65	1.94
EUR	-0.43	-0.40	-0.38	-0.32	-0.25
GBP	0.48	0.50	0.52	0.58	0.77
CHF	-0.79	-0.78	-0.75	-0.65	-0.53
AUD	1.50	1.65	1.99	1.88	1.95

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Nov-17	GBP	Bank Stress Test Results	-	-	-
28-Nov-17	USD	CB Consumer Confidence	-	123.9	125.9
29-Nov-17	USD	Prelim GDP	-	3.3%	3.0%
29-Nov-17	USD	Fed Chair Yellen Testifies	-	-	-
30-Nov-17	ALL	OPEC meetings	-	-	-
30-Nov-17	EUR	CPI Flash Estimate y/y	-	1.6%	1.4%
30-Nov-17	CNY	China PMI	-	51.5	51.6
30-Nov-17	USD	Core PCE Price Index m/m	-	0.2%	1.0%
1-Dec-17	USD	ISM Manufacturing PMI	0.2%	0.0%	1.6%
1-Dec-17	GBP	Manufacturing PMI	-	56.6	56.3

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.59	1.74	2.06	2.34	2.76
Germany	-0.73	-0.71	-0.33	0.36	1.19
United Kingdom	0.37	0.45	0.73	1.25	1.80
Japan	-0.20	-0.19	-0.14	0.02	0.82

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	60.39	(0.02)	Dow Jones	23,557.99	31.81
Brent	63.92	(0.03)	Nikkei 225	22,550.85	27.70
West Texas	58.88	(0.20)	S&P 500	2,602.42	5.35
Gold	1,288.62	(0.24)	KuwaitSE	6,291.05	10.16

All information has been sourced from Reuters

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