

Highlights in the Foreign Exchange Market:

- Most major Asian indices on Monday were given a boost by investor optimism that a plan to reduce corporate taxes in the US would be passed. Japan's Nikkei 225 added 1.47% as trading houses and banks rose. Hong Kong's Hang Seng Index was up 0.53% and the Australian S&P/ASX 200 gained 0.68%.
- US retail sales increased more than expected in November as the holiday shopping season got off to an early start. The Commerce Department said retail sales rose 0.8% last month, with households buying a range of goods even as they cut back on purchases of motor vehicles. Consumer spending, which accounts for more than two-thirds of US economic activity, is being supported by steady wage gains as the labor market tightens. Year on year, sales have now accelerated 5.8%.
- Bank of Japans Tankan index for large manufacturers, released Friday, was 25 in December, up from 22 in September. It was the fifth straight quarterly improvement and the strongest reading since December 2006. The economy has gathered momentum thanks to a recovery in exports in tandem with improved conditions in China, the U.S. and other major markets. Year on year exports growth has reached 16.2% beating the market's expectation of 14.7%. The figure was mainly fueled by demand in electronics by neighboring Asian countries. Exports to China, Japan's largest trading partner, rose by 25.1% from a year earlier and 13% to the US.

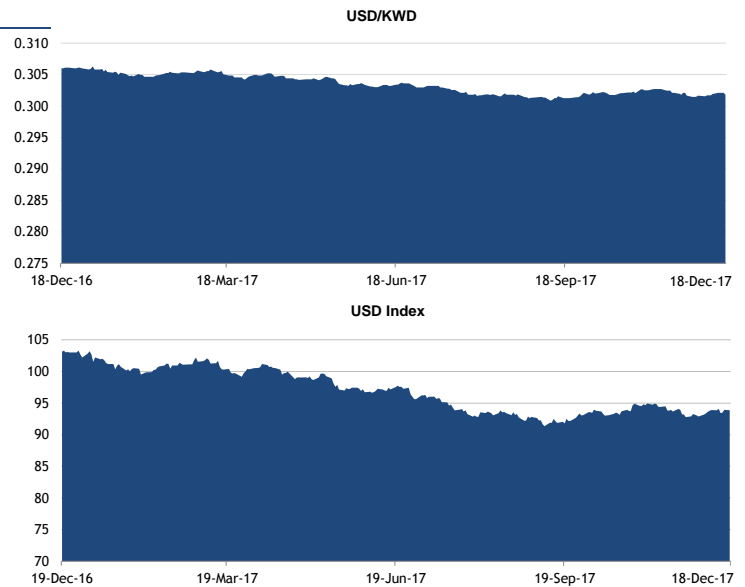


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1660	1.1715	1.1760	1.1810	1.1860
GBP	1.3220	1.3275	1.3330	1.3390	1.3460
JPY	111.65	112.05	112.65	113.15	113.75
CHF	0.9790	0.9845	0.9903	0.9955	1.0005

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1752	11.86	EUR/GBP	0.8818	3.51
GBP/USD	1.3319	8.11	GBP/JPY	150.04	4.32
USD/JPY	112.57	(3.61)	EUR/JPY	132.32	7.58
USD/CHF	0.9903	(2.70)	EUR/CHF	1.1640	8.66

Major Crosses

Brief Technical Commentary

EUR/USD: pair moved down to the 1.1749 level during Friday's trading session and currently trading at 1.1761. EUR Resistance is at (1.1860-1.1890) any break above targets 1.1995 level and Support is at (1.1640-1.1660) any break below targets 1.1550. The pair is currently Neutral.

USD/JPY: pair moved up to the 112.74 level during Friday's trading session and currently trading at 112.65. USD/JPY Resistance is at (113.75-113.95) any break above targets 114.70 and Support is at (111.45-111.65) any break below targets 110.80. The pair is currently Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.56	1.81	2.06	2.31
USD	1.45	1.50	1.61	1.77	2.05
EUR	-0.43	-0.41	-0.39	-0.32	-0.26
GBP	0.48	0.49	0.52	0.57	0.76
CHF	-0.81	-0.84	-0.76	-0.66	-0.53
AUD	2.78	2.86	2.95	3.05	3.33

Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Dec-17	AUD	RBA Meeting Minutes	-	-	-
19-Dec-17	USD	Building Permits	-	1.28M	1.28M
20-Dec-17	GBP	BOE Carney Speaks	-	-	-
20-Dec-17	USD	Crude Oil Inventories	-	-	-5.1M
21-Dec-17	JPY	BOJ Policy Rare	-	-0.1%	-0.1%
21-Dec-17	JPY	Monetary Policy Statement	-	-	-
21-Dec-17	USD	Final GDP q/q	-	3.3%	3.3%
22-Dec-17	GBP	Final GDP q/q	-	0.4%	0.4%
22-Dec-17	GBP	Current Account	-	-21.3B	-23.3B
22-Dec-17	USD	Core PCE Price Index	-	0.1%	0.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.69	1.85	2.17	2.36	2.69
Germany	-0.90	-0.74	-0.34	0.30	1.10
United Kingdom	0.31	0.43	0.69	1.15	1.71
Japan	-0.16	-0.16	-0.12	0.03	0.80

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	60.25	-0.22	Dow Jones	24,651.74	143.08
Brent	63.40	0.27	Nikkei 225	22,884.52	19.72
West Texas	57.35	0.09	S&P 500	2,675.81	23.80
Gold	1,256.03	0.01	KuwaitSE	6,355.90	24.18

Global Indices

All information has been sourced from Reuters

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