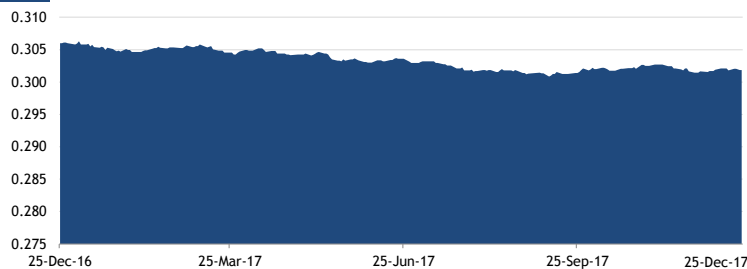


#### Highlights in the Foreign Exchange Market:

- Asian equities were mixed today in thin trading environment since many global markets are closed for the holidays. The Nikkei index is up 0.18% to reach 22,944.56 during midmorning trade. With a steady yen analysts expect the marginal upward trend today in the Index to remain in this low volume environment.
- In Europe, Spain's King Felipe called Catalonia's leaders to act responsibly as they form a new government following elections that handed separatists a majority in the regional parliament. The king spoke after pro-independence parties mustered enough seats in regional elections held on Dec. 21 to be able to secure a majority in the Catalan parliament, frustrating Spanish Prime Minister Mariano Rajoy's bid to snuff out the region's drive for independence. With the Catalonia's elections conundrum the Euro remained steady at 1.1860 levels.
- On the commodities front, oil prices remain steady above \$65 and \$58 for Brent and West Texas respectively. While gold prices increased marginally by 0.60% to reach \$1,274.16.

USD/KWD



USD Index



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1725	1.1800	<b>1.1856</b>	1.1905	1.1955
GBP	1.3275	1.3315	<b>1.3363</b>	1.3420	1.3490
JPY	112.00	112.80	<b>113.29</b>	114.30	114.80
CHF	0.9780	0.9855	<b>0.9889</b>	1.0040	1.0100

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1857	12.77	EUR/GBP	0.8880	4.12
GBP/USD	1.3360	8.37	GBP/JPY	151.34	5.15
USD/JPY	113.26	(3.08)	EUR/JPY	134.36	9.07
USD/CHF	0.9891	(2.81)	EUR/CHF	1.1727	9.47

#### Major Crosses

#### Brief Technical Commentary

Euro is trading side ways as year end approaches. Short term outlook might have some consolidation around current levels above 1.1800 but Medium term outlook remains bearish. Next solid support is 1.1725 which needs to break to resume the downtrend move. On the upside a break of 1.1955 would turn the pair to slightly bullish.

USDJPY is pushing higher, inline with general strength in USD across the board. However, medium term outlook is neutral. A break above 114.80 would turn the outlook to a bullish case. On the downside, a break below 112.80 would turn the outlook to negative.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.38	1.69	1.88	2.13	2.38
USD	1.49	1.56	1.69	1.83	2.10
EUR	-0.42	-0.42	-0.38	-0.32	-0.24
GBP	0.48	0.49	0.52	0.58	0.77
CHF	-0.89	-0.83	-0.76	-0.65	-0.53
AUD	2.78	2.86	2.95	3.05	3.33

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
26-Dec-17	JPY	Household Spending y/y		0.6%	0.0%
26-Dec-17	JPY	National Core CPI y/y		0.8%	0.8%
26-Dec-17	JPY	BOJ Gov Kuroda Speaks			
27-Dec-17	USD	CB Consumer Confidence		128.2	129.5
27-Dec-17	USD	Pending Home Sales m/m		-0.4%	3.5%
28-Dec-17	USD	Unemployment Claims		241k	245k
28-Dec-17	USD	Chicago PMI		62.0	63.9
28-Dec-17	USD	Crude Oil Inventories			-6.5M
29-Dec-17	EUR	German Prelim CPI m/m		0.5%	0.3%
29-Dec-17	EUR	M3 Money Supply y/y		4.9%	5.0%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.71	1.89	2.25	2.48	2.83
Germany	-0.82	-0.65	-0.22	0.42	1.22
United Kingdom	0.29	0.43	0.74	1.24	1.82
Japan	-0.16	-0.15	-0.11	0.03	0.81

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	62.15	0.79	Dow Jones	24,754.06	(28.23)
Brent	64.95	(0.03)	Nikkei 225	22,931.34	28.82
West Texas	58.24	(0.03)	S&P 500	2,683.34	(1.23)
Gold	1,275.63	0.02	KuwaitSE	6,342.66	(71.06)

#### Global Indices

All information has been sourced from Reuters

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