

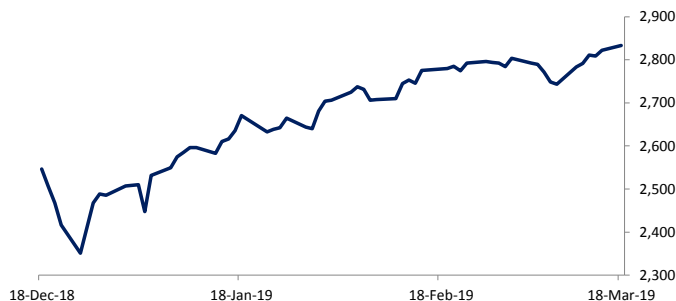
#### Highlights in the Foreign Exchange Market:

- US monetary officials will meet today to initiate their two-day meeting and markets expect a patient approach towards interest rates from the Federal Open Market Committee. The probability that the US central bank will increase the overnight rate is near 0%. The committee will announce its interest rate decision on Wednesday. As for the US dollar, the currency is trading in a slightly subdued state, weighed by mounting expectations the Federal Reserve would implement a more accommodative policy outlook this week. The US dollar index is currently down by 0.1% for the day and is trading near a two-week low. The index has depreciated 1.3% after hitting a three-month high of 97.710 on March 7, pressured by views the central bank will strike a dovish tone at its two-day policy meeting, which would end on March the 20th.
- Looking at Brexit, PM May's Brexit strategies were thrown into further mayhem when the speaker of parliament stated he would not permit a third vote on the EU withdrawal agreement unless it was substantially different to what has been voted on before. The speaker concluded that the government could not bring forward proposals for a vote in parliament that was considerably the same and the previous proposals were all defeated. The Sterling pound weakened on the news, however the downward momentum was short lived as PM May is now expected to seek a longer extension from the March 29 deadline. The Sterling pound continues to trade in a volatile manner as clarity on Brexit is nowhere to be seen and news headlines are the main culprits for the volatility witnessed in the currencies market.
- In the US equities market, all three major indices ended Monday's session in positive territory thanks to diminishing trade tensions, expectations that the US central bank will offer a dovish tone towards interest rates and rebounding oil prices. After a 2.9% gain last week, the S&P 500 rose by 0.37% on Monday.

US Dollar Index  
3 Month Performance



S&P 500 Index  
3 Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1245	1.1275	<b>1.1344</b>	1.1395	1.1455
GBP	1.3180	1.3235	<b>1.3277</b>	1.3335	1.3385
JPY	110.20	110.75	<b>111.25</b>	111.75	112.30
CHF	0.9905	0.9955	<b>1.0003</b>	1.0060	1.0110

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1336	(1.06)	EUR/GBP	0.8555	(4.83)
GBP/USD	1.3255	4.04	GBP/JPY	147.68	5.44
USD/JPY	111.4200	0.90	EUR/JPY	126.36	0.01
USD/CHF	1.0013	1.93	EUR/CHF	1.1352	0.86

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1359 level during Monday's trading session and currently trading at 1.1344 EUR/USD. Resistance is at (1.1395-1.1455) any break above would take the pair up to 1.1515. Short term and medium term outlook remains bullish.

GBP/USD: The pair moved up to the 1.3301 level during Monday's trading session and currently trading at 1.3277 GBP/USD. Support is at (1.3180-1.3235) any break below would take the pair down to 1.2945. Short term outlook is neutral.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.44	2.63	2.88	3.13
USD	2.41	2.49	2.63	2.67	2.82
EUR	-0.45	-0.42	-0.34	-0.30	-0.18
GBP	0.70	0.73	0.85	0.97	1.11
CHF	-0.80	-0.78	-0.71	-0.65	-0.51
AUD	1.80	2.05	2.02	2.03	1.96

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Mar-19	GBP	Average Earnings Index 3m/y		3.2%	3.4%
19-Mar-19	EUR	German ZEW Sentiment		-11.0	-13.4
20-Mar-19	GBP	CPI y/y		1.8%	1.8%
20-Mar-19	USD	FOMC Meeting			
20-Mar-19	USD	Federal Funds Rate		<2.5%	<2.5%
21-Mar-19	CHF	SNB Monetary Policy Meeting			
21-Mar-19	GBP	BoE Monetary Policy Meeting			
21-Mar-19	GBP	Retail Sales m/m		-0.4%	1.0%
22-Mar-19	EUR	Flash Manufacturing PMI		49.6	49.3
22-Mar-19	EUR	Flash Services PMI		52.7	52.8

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.50	2.44	2.40	2.60	3.01
Germany	-0.57	-0.55	-0.38	0.08	0.73
United Kingdom	0.74	0.74	0.92	1.19	1.70
Japan	-0.17	-0.17	-0.17	-0.05	0.55

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	67.67	0.22	Dow Jones	25,914.10	0.25
Brent	66.64	(0.03)	Nikkei 225	21,550.78	(0.16)
West Texas	59.04	(0.17)	S&P 500	2,832.94	0.37
Gold	1,306.53	0.24	KuwaitSE	5,385.62	0.41

#### Global Indices

All information has been sourced from Reuters.

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For further information or discussion, please contact the Treasury Services Desk on TSD\_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).