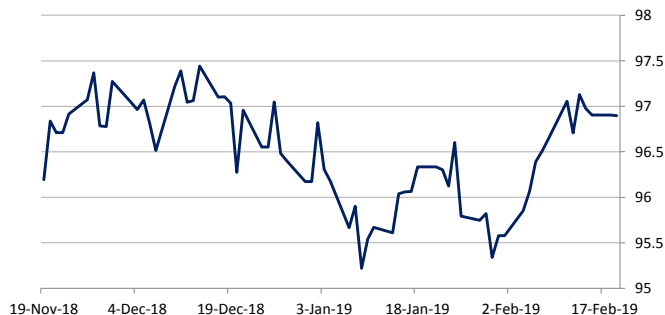


#### Highlights in the Foreign Exchange Market:

- Beijing and Washington have confirmed that top level negotiations regarding trade will take place at the end of this week. After meeting last Friday, the world's biggest economies showed no signs of substantial progress on the destabilizing trade conflict. On Thursday, negotiations will be led by US trade representative Robert Lightzler, a strong proponent of pressuring China to end practices regarding intellectual property theft – an accusation China continues to deny. Still, the assurance of high-level talks at the end of the week provided support for Asian stocks as they hover near four-month highs. Chinese shares have gained most rapidly with MSCI's China A index up 6.5%, by far the best performance among the weakening economy. Looking forward, US tariffs on \$200 billion in imports from China are set to rise to 25% from 10% if no deal is reached by March 1st.
- In the UK, seven MPs resigned on Monday from Britain's main opposition party led by Jeremy Corbyn. The move comes just days before key parliamentary votes on Brexit in which the MPs want Corbyn to back a second Brexit referendum. The seven MPs have labeled themselves the "Independent Group", stressing the growing unease with the Labour leader. On the other side, Theresa May continues to struggle to secure approval for her withdrawal agreement as the March 29th deadline approaches.
- The international benchmark Brent Crude finally edged back just 0.9% after climbing to a three-month high on Monday at 66.83. The gain was mainly fueled by optimism regarding the US-China trade dispute and Saudi Arabia's plans to make more aggressive cuts than expected. Despite caution regarding trade, global oil markets remain tight mainly due to supply cuts led by OPEC, with top crude exporter Saudi Arabia cutting the most. Further providing oil markets with support are US sanctions against petroleum exporters Iran and Venezuela. After tumbling more than 35% in the fourth quarter of 2018, Brent Crude has seen a promising recovery for 2019.

US Dollar Index  
3 Month Performance



Brent Crude  
3 Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1215	1.1255	1.1295	1.1345	1.1395
GBP	1.2790	1.2845	1.2898	1.2955	1.3005
JPY	109.60	110.10	110.61	111.10	111.65
CHF	0.9955	1.0005	1.0054	1.0105	1.0155

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1308	(1.50)	EUR/GBP	0.8748	(2.56)
GBP/USD	1.2921	1.14	GBP/JPY	142.91	1.94
USD/JPY	110.60	0.34	EUR/JPY	125.07	(0.38)
USD/CHF	1.0041	2.43	EUR/CHF	1.1361	0.92

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1334 level during Monday's trading session and currently trading at 1.1295. EUR/USD Support is at (1.1215-1.1255) any break below would take the pair to 1.1015. Short term and medium term outlook are bearish.

GBP/USD: The pair moved up to the 1.2938 level during Monday's trading session and currently trading at 1.2898. GBP/USD Support is at (1.2770-1.2790) any break below would take the pair to 1.2665. Short term and medium term outlook are bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	record could	record could	record could	record could	record could
USD	2.42	2.48	2.64	2.76	2.91
EUR	-0.45	-0.41	-0.35	-0.29	-0.17
GBP	0.70	0.73	0.87	0.99	1.13
CHF	-0.80	-0.78	-0.72	-0.65	-0.52
AUD	1.81	1.87	2.10	2.09	2.20

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Feb-19	AUD	RBA Monetary Policy Minutes			
19-Feb-19	GBP	Average Earnings Index		3.5%	3.4%
19-Feb-19	GBP	Unemployment Rate		4.0%	4.0%
19-Feb-19	EUR	German ZEW Sentiment		-14.1	-15.0
20-Feb-19	USD	FOMC Meeting Minutes			
21-Feb-19	AUD	Unemployment Rate		5.0%	5.0%
21-Feb-19	EUR	ECB Monetary Policy Minutes			
21-Feb-19	USD	Core Durable Goods		0.2%	-0.4%
22-Feb-19	EUR	German Ifo Business Climate		99	99.1
22-Feb-19	EUR	ECB Gov Draghi Speaks			

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.52	2.51	2.49	2.67	3.00
Germany	-0.59	-0.59	-0.40	0.11	0.74
United Kingdom	0.72	0.72	0.81	1.16	1.68
Japan	-0.19	-0.18	-0.18	-0.03	0.58

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	66.17	0.30	Dow Jones	25,883.25	1.74
Brent	66.85	(0.03)	Nikkei 225	21,310.91	0.14
West Texas	55.53	(0.18)	S&P 500	2,775.60	1.09
Gold	1,323.94	(0.17)	KuwaitSE	5,199.70	(0.04)

All information has been sourced from Reuters.

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