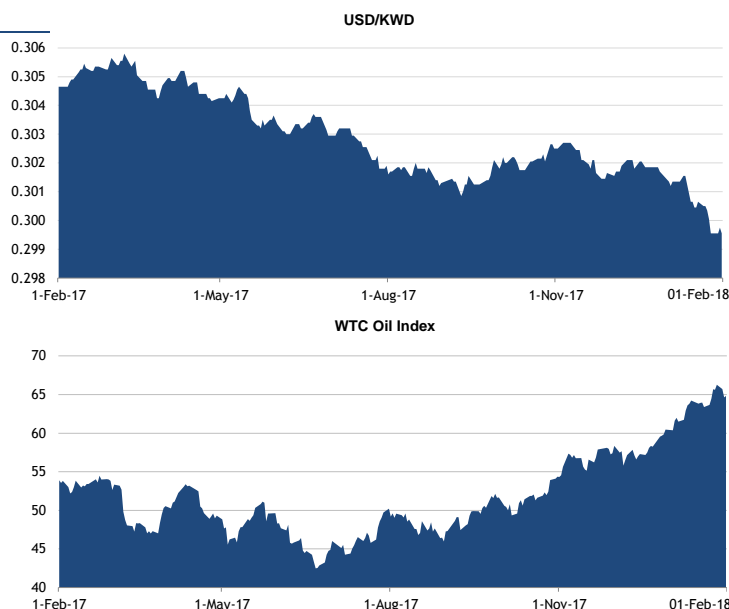


#### Highlights in the Foreign Exchange Market:

- During their first meeting of the year, the US Federal Reserve kept interest rates unchanged on Wednesday, as expected. Nevertheless, the Fed still expects "further gradual" rate hikes, as it reiterated its views that inflation will rise this year. The FOMC statement added that inflation will rise and stabilize around the 2% target over the medium term. Furthermore, the central bank mentioned solid gains in employment, household spending and capital investment as catalysts that will spur growth at a moderate pace in the US economy. Meanwhile, markets are confidently expecting the next rate hike to be announced in March.
- Regarding the make-up of the FOMC, the committee in charge of setting US interest rate policy, a major change is taking place. This was the last meeting chaired by Janet Yellen, with Vice Chair Jerome Powell all set to replace her after being unanimously approved by the committee. Powell is widely expected to follow in Yellen's footsteps, continuing the move away from ultra-low interest rates that were established after the great recession.
- The Canadian economy expanded by 0.4% in November, rising after six months of lackluster figures. The growth in the gross domestic product was led by manufacturing, with temporary shutdowns for automobile and chemical plants coming to an end. In addition, the GDP was also complemented with smaller contributions by 16 out of 20 industries including the real estate, oil and gas, and wholesale sectors. On the foreign exchange side, coupled with a weak greenback, the Canadian dollar has appreciated to its highest level since September.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2320	1.2370	<b>1.2422</b>	1.2475	1.2525
GBP	1.4085	1.4135	<b>1.4189</b>	1.4240	1.4295
JPY	108.25	108.75	<b>109.25</b>	109.75	110.25
CHF	0.9210	0.9260	<b>0.9311</b>	0.9365	0.9415

#### Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	Closing Rate	YTD %
EUR/USD	1.2420	3.55	EUR/GBP	0.8747	(1.47)
GBP/USD	1.4190	5.03	GBP/JPY	154.95	1.95
USD/JPY	109.17	(3.02)	EUR/JPY	135.52	0.41
USD/CHF	0.9312	(4.42)	EUR/CHF	1.1559	(1.03)

#### Brief Technical Commentary

The EUR/USD pair moved up to the 1.2475 level during Wednesday's trading session and currently trading at 1.2422. EUR Resistance is at (1.2525-1.2545) any break above targets 1.2670 and Support is at (1.2290-1.2320) any break below targets 1.2165. The pair is currently Neutral.

The USD/JPY pair moved up to the 109.44 level during Wednesday's trading session and currently trading at 109.27. USD/JPY Resistance is at (109.95-110.25) any break above targets 110.95 and Support is at (107.95-108.25) any break below targets 106.90. The pair is currently Neutral.

#### 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	1.47	1.58	1.78	1.97	2.27
EUR	-0.42	-0.41	-0.38	-0.34	-0.26
GBP	0.49	0.49	0.52	0.60	0.80
CHF	-0.81	-0.80	-0.75	-0.66	-0.53
AUD	1.85	1.80	1.85	2.00	2.00

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Jan-18	USD	Core PCE Price Index m/m	0.2%	0.2%	0.1%
31-Jan-18	AUD	CPI q/q	0.6%	0.7%	0.6%
31-Jan-18	USD	ADP Non-Farm Employment Chan	234K	191K	242K
31-Jan-18	CAD	GDP m/m	0.4%	0.4%	0.0%
31-Jan-18	USD	Federal Funds Rate	<1.50%	<1.50%	<1.50%
1-Feb-18	USD	ISM Manufacturing PMI		59.0	59.7
1-Feb-18	GBP	Manufacturing PMI		56.6	56.3
2-Feb-18	USD	Average Hourly Earnings m/m		0.3%	0.3%
2-Feb-18	USD	Non-Farm Employment Change		184K	148K
2-Feb-18	GBP	Construction PMI		52.1	52.2

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.88	2.16	2.53	2.72	2.94
Germany	-0.66	-0.54	0.00	0.70	1.32
United Kingdom	0.36	0.63	1.01	1.51	1.94
Japan	-0.15	-0.14	-0.08	0.08	0.81

#### Commodities

Index	Last Price	% Change	Global Indices	Last Price	Change
Kuwait Oil	66.21	1.01	Dow Jones	26,149.39	72.50
Brent	67.65	(0.03)	Nikkei 225	23,422.03	323.74
West Texas	64.77	(0.15)	S&P 500	2,823.81	1.38
Gold	1,344.65	(0.06)	KuwaitSE	6,687.81	23.74

All information has been sourced from Reuters

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