

Highlights in the Foreign Exchange Market:

- The Japanese yen remained supported this week as US-China trade tensions stirred up fears for the global growth outlook, reducing investors' risk appetite. The yen had risen on Monday as US equities tumbled after China imposed retaliatory tariffs on US products escalating the dispute between the two economies. Investors' risk appetite is unlikely to recover quickly unless there is some easing in the US-China trade tensions.
- US Treasury yields fell to two month lows on Monday on safety buying as stocks slid, and after a manufacturing report showed an increase in price pressures in March. Furthermore, investors turned to the bond market as they feared the current volatility in equities from the on-going trade crisis. The benchmark 10 year treasury yields moved down to a two month low of 2.740%.
- The Institute for Supply Management said its index of national factory activity fell to a reading of 59.3 last month from 60.8 in February. Machinery manufacturers said US tariffs on steel and aluminum imports announced last month were "causing panic buying, driving the near-term prices higher and leading to inventory shortages for non-contract customers." Manufacturers also noted "new tariffs are causing concern across the supply chain and the full impact will take a few weeks to reveal itself." Primary metal producers reported "significant price increases in the steel commodity" as a result of the tariffs.

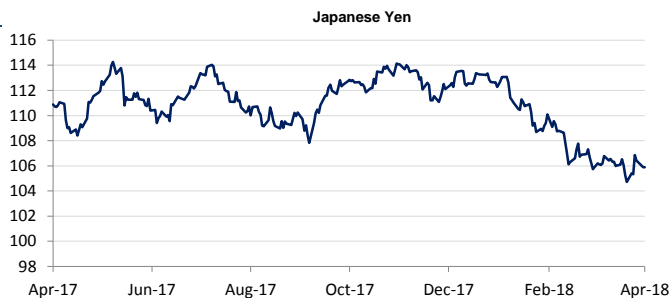


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2215	1.2265	1.2307	1.2360	1.2415
GBP	1.3955	1.3995	1.4059	1.4110	1.4165
JPY	104.85	105.45	105.93	106.55	106.95
CHF	0.9445	0.9495	0.9551	0.9595	0.9645

Major Currencies			Major Crosses		
CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2300	2.59	EUR/GBP	0.8760	(1.46)
GBP/USD	1.4043	4.04	GBP/JPY	148.71	(2.14)
USD/JPY	105.88	(6.04)	EUR/JPY	130.24	(3.61)
USD/CHF	0.9552	(1.96)	EUR/CHF	1.1750	0.58

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2344 level during Monday's trading session and currently trading at 1.2307. EUR Resistance is at (1.2415-1.2455) any break above targets 1.2560 and Support is at (1.2185-1.2215) any break below targets 1.2090. The pair is currently Neutral.

USD/JPY: The pair moved down to the 105.64 level during Monday's trading session and currently trading at 105.93. USD/JPY Resistance is at (106.95-107.35) any break above targets 107.90 and Support is at (104.85-105.15) any break below targets 104.20. The pair is currently Neutral.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
2-Apr-18	CNY	Caixin Manufacturing PMI	51.0	51.8	51.6
3-Apr-18	USD	ISM Manufacturing PMI	59.3	60.1	60.8
3-Apr-18	EUR	German Retail Sales		0.7%	-0.7%
4-Apr-18	CNY	Caixin Services PMI			54.2
4-Apr-18	GBP	Construction PMI		51.2	51.4
4-Apr-18	EUR	CPI Flash Estimate		1.4%	1.1%
5-Apr-18	GBP	Services PMI		54.2	54.5
6-Apr-18	USD	Average Hourly Earnings		0.3%	0.1%
6-Apr-18	USD	Non-Farm Payrolls		190K	313K
6-Apr-18	USD	Fed Chair Powell Speaks		0.2%	0.3%

All information has been sourced from Reuters

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Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.75	2.00	2.25	2.50
USD	1.75	1.88	2.31	2.45	2.66
EUR	-0.42	-0.41	-0.37	-0.33	-0.25
GBP	0.49	0.51	0.71	0.83	1.00
CHF	-0.81	-0.79	-0.74	-0.65	-0.52
AUD	1.42	2.04	2.13	2.20	2.20

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.06	2.26	2.56	2.74	2.97
Germany	-0.72	-0.61	-0.11	0.49	1.15
United Kingdom	0.72	0.81	1.10	1.34	1.70
Japan	-0.15	-0.15	-0.12	0.03	0.72

Commodities			Global Indices		
Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	63.83	(3.16)	Dow Jones	23,644.19	(458.92)
Brent	68.21	(0.03)	Nikkei 225	21,283.99	(105.04)
West Texas	63.04	(0.03)	S&P 500	2,581.88	(58.99)
Gold	1,338.87	(0.17)	KuwaitSE	6,633.44	29.93