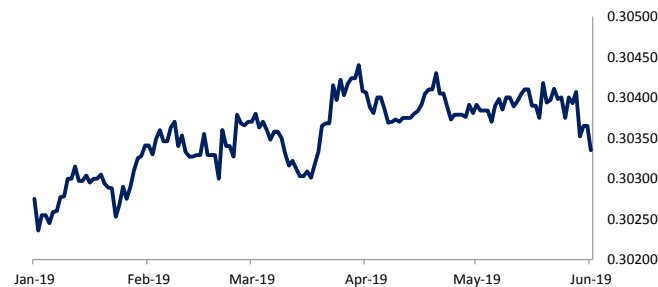


Highlights in the Foreign Exchange Market:

- The dollar index was pressured on Friday as the US economy only added 75,000 jobs, lower than the median 185,000 predicted by economists. As for wages, the annual rate dropped from 3.2% to 3.1%, while the unemployment rate remained near a 50-year low of 3.6%. The probability for three or four quarter-point Federal Reserve rate cuts this year jumped higher to 60% after the labor report was released, from 49% seen in the previous session, according to Bloomberg data on federal funds futures. As such, the dollar index was the worst performer in the currencies market losing nearly 1.06% of its value. The DXY opened the week at 97.590 and closed on Friday at 96.544.
- In the equities market, the Dow Jones snapped a six-week losing streak and the S&P 500 has risen nearly 5.30% from its lows seen this month. US Federal Reserve officials have hinted the possibility of lower rates to come, while financial markets' tone indicates that a lower overnight rate in the future is certain. Looking at fundamentals, stock prices are inversely related to interest expenses. Hence, the prospect of lower rates to come has opened the green light for US stock markets. The Dow Jones gained 4.65% in the past five trading sessions.
- Looking at the commodities complex, gold prices soared to \$1,348.08 last week, the highest level in 14 months. Declining US interest costs has made the yellow metal more attractive as the opportunity loss of holding it has diminished. Ever-growing expectations for a US rate cut and concerns that the trade war rhetoric could hit global growth boosted demand for the safe haven metal. On a weekly basis, the price of gold surged 2.52%.



Gold
YTD Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1035	1.1135	1.1334	1.1435	1.1535
GBP	1.2540	1.2635	1.2734	1.2835	1.2935
JPY	106.15	107.15	108.18	109.20	110.20
CHF	0.9675	0.9770	0.9876	0.9975	1.0070

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1331	(1.20)	EUR/GBP	0.8899	(0.96)
GBP/USD	1.2734	(0.18)	GBP/JPY	137.81	(1.59)
USD/JPY	108.1800	(1.89)	EUR/JPY	122.60	(2.87)
USD/CHF	0.9876	0.63	EUR/CHF	1.1193	(0.54)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1347 level during Friday's trading session and closed for the week at 1.1334 EUR/USD Resistance is at (1.1425-1.1455) any break above would take the pair up to 1.1535. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2762 level during Friday's trading session and closed for the week at 1.2634 GBP/USD Resistance is at (1.2835-1.2935) any break above would take the pair up to 1.3065. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.13	2.44	2.69	2.88	3.13
USD	2.38	2.41	2.45	2.37	2.35
EUR	-0.46	-0.42	-0.37	-0.33	-0.23
GBP	0.70	0.72	0.78	0.87	0.98
CHF	-0.82	-0.80	-0.71	-0.66	-0.53
AUD	1.23	1.25	1.40	1.30	1.50

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Jun-19	CNY	Trade Balance	-	136B	94B
10-Jun-19	GBP	GDP m/m	-	-0.1%	-0.1%
10-Jun-19	GBP	Manufacturing Production m/m	-	-1.1%	0.9%
11-Jun-19	GBP	Average Earnings Index 3m/y	-	2.9%	3.2%
11-Jun-19	GBP	Unemployment Rate	-	3.8%	3.8%
11-Jun-19	USD	Core PPI m/m	-	0.2%	0.1%
12-Jun-19	USD	Core CPI m/m	-	0.2%	0.1%
13-Jun-19	CHF	Libor Rate	-	-0.75%	-0.75%
14-Jun-19	CNY	Industrial Production y/y	-	5.4%	5.4%
14-Jun-19	USD	Retail Sales m/m	-	0.7%	-0.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.97	1.85	1.85	2.08	2.57
Germany	-0.62	-0.68	-0.61	-0.26	0.32
United Kingdom	0.58	0.50	0.57	0.81	1.40
Japan	-0.19	-0.20	-0.24	-0.12	0.38

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	61.46	0.99	Dow Jones	25,983.94	1.02
Brent	61.99	(5.11)	Nikkei 225	20,884.71	0.53
West Texas	0.00	0.00	S&P 500	2,873.34	1.05
Gold	1,340.30	0.41	KuwaitSE	5,808.78	0.68

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).