

Highlights in the Foreign Exchange Market:

- US equities continued their elevation on Monday, extending gains from last week. The factors of the rise are attributed to positive performances in technology and energy shares. The Nasdaq remains as the best US performing index, ended yesterday's session higher by 0.77%. The positive momentum in Wall Street spilled over in today's Asian session, assisting stock indices into the green zone. As for the buck, the Dollar index is trading at the strongest degree since the start of the year. The upward momentum is due to higher yields and a positive outlook for the US economy, leaving its major challengers such as the EUR and GBP struggling.
- In the commodities complex, oil prices soared to their highest level since late 2014 on Monday. Deepening economic crisis in Venezuela and fears that the US could re-enforce sanctions on Iran were elements that supported the upward movement. Brent crude increased nearly 1% to \$75.53 a barrel on Monday and is currently trading at \$75.40. On the political front, President Trump is expected to state today whether or not he will accept the terms of the Iran nuclear deal and faces a deadline on May 12 whether to refurbish exemptions on Iranian companies.
- In Switzerland, consumer inflation disappointed markets last month as the figure was halved to 0.2% m/m from 0.4%. That brings the annual rate to 0.8% year on year in April, below the expected 0.9%. Therefore, the latest figure on price growth supports the case that the central bank will maintain its loose monetary strategy until it achieves the price objective. The weak CPI data paved the way for the Dollar to gain nearly 0.5% ground over the CHF. The Swiss franc is extremely sensitive to interest rate differentials as the economy still persists in a negative interest rate environment.

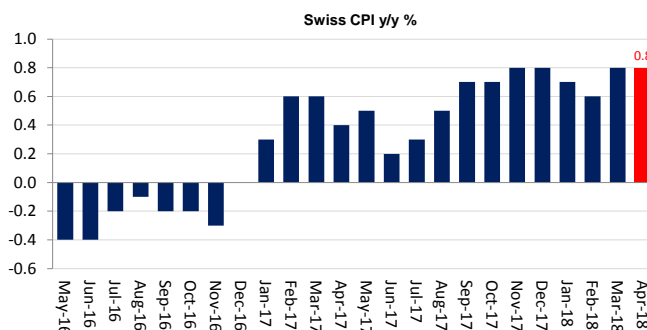
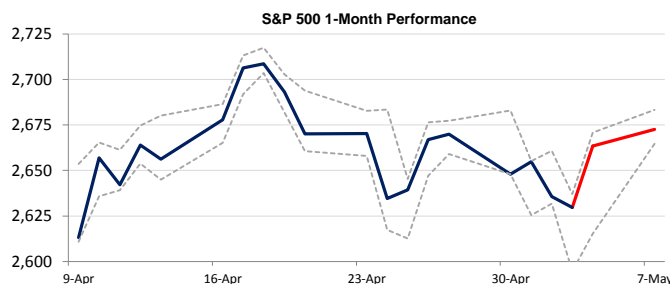


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1815	1.1880	1.1920	1.2010	1.2060
GBP	1.3485	1.3520	1.3574	1.3630	1.3665
JPY	108.15	108.60	108.98	109.30	109.90
CHF	0.9950	0.9990	1.0025	1.0060	1.0100

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1897 level during Monday's trading session and currently trading at 1.1920. EUR Resistance is at (1.2010-1.2060) any break above targets 1.2135 and Support is at (1.1815-1.1880) any break below targets 1.1730. The pair is currently Bearish.

USD/JPY: The pair moved down to the 108.86 this morning and currently trading at 108.98. USD/JPY Resistance is at (109.30-109.90) any break above targets 110.35. The pair is currently Bullish.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
8-May-18	USD	Fed Chair Powell Speaks	-	-	-
8-May-18	GBP	Halifax HPI m/m	-	-0.3%	1.5%
9-May-18	USD	PPI m/m	-	0.2%	0.3%
9-May-18	USD	Core PPI m/m	-	0.2%	0.3%
10-May-18	CNY	CPI y/y	-	1.9%	2.1%
10-May-18	CNY	PPI y/y	-	3.4%	3.1%
10-May-18	GBP	Manufacturing Production m/m	-	-0.2%	-0.2%
10-May-18	GBP	Official Bank Rate	-	0.50%	0.50%
10-May-18	USD	CPI m/m	-	0.3%	-0.1%
10-May-18	USD	Core CPI m/m	-	0.2%	0.2%

All information has been sourced from Reuters

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Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1920	(0.62)	EUR/GBP	0.8791	(1.15)
GBP/USD	1.3555	0.46	GBP/JPY	147.87	(2.77)
USD/JPY	109.08	(3.30)	EUR/JPY	130.05	(3.91)
USD/CHF	1.0024	2.90	EUR/CHF	1.1952	2.27

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.75	2.00	2.19	2.44
USD	1.76	1.93	2.37	2.52	2.78
EUR	-0.42	-0.40	-0.35	-0.31	-0.24
GBP	0.48	0.51	0.67	0.78	0.95
CHF	-0.80	-0.78	-0.72	-0.65	-0.52
AUD	1.38	1.87	1.79	2.08	2.25

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.88	2.50	2.79	2.95	3.12
Germany	-0.69	-0.57	-0.08	0.53	1.21
United Kingdom	0.67	0.76	1.10	1.39	1.82
Japan	-0.14	-0.14	-0.11	0.04	0.73

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	71.42	0.07	Dow Jones	24,357.32	94.81
Brent	75.74	(0.03)	Nikkei 225	22,508.69	41.53
West Texas	70.69	(0.14)	S&P 500	2,672.63	9.21
Gold	1,312.90	(0.08)	KuwaitSE	4,809.74	11.29

Global Indices