

Highlights in the Foreign Exchange Market:

- Markets will be awaiting this Friday for an insight into predicting the US Fed's monetary policy. Wage inflation and non-farm payrolls will give another look into the US labor market and the potential increase in purchasing power. Furthermore, Fed Chair Jerome Powell will speak the same day about the economic outlook of the US.
- China retaliated on US tariffs by imposing tariffs of their own yesterday. Beijing slapped extra tariffs of up to 25% on 128 US products including frozen pork, as well as on wine and certain fruits and nuts. The tariffs match a list of potential tariffs on up to \$3 billion in US goods published by China on March 23 indicating more could be introduced. Indeed, last week China warned the US from opening "Pandora's Box" and sparking a full-fledged trade war across the globe.
- Oil prices rose on Monday, lifted by a drop in US drilling activity as well as by expectations that the United States could re-introduce sanctions against Iran. US drillers cut seven oil rigs in the week to March 29, bringing the total count down to 797 while rising trade tensions between the US and China are likely to weigh on sentiment and could make for volatile trading in the coming days. Brent Crude was last 69.70 while West Texas Intermediate rose to 65.17.

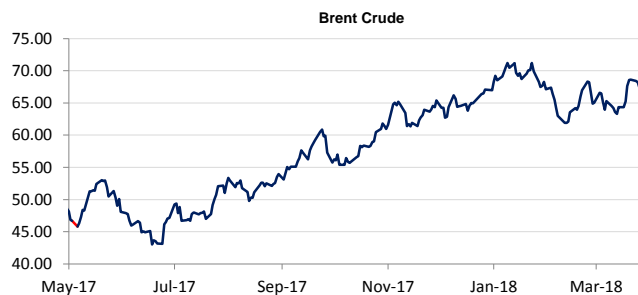
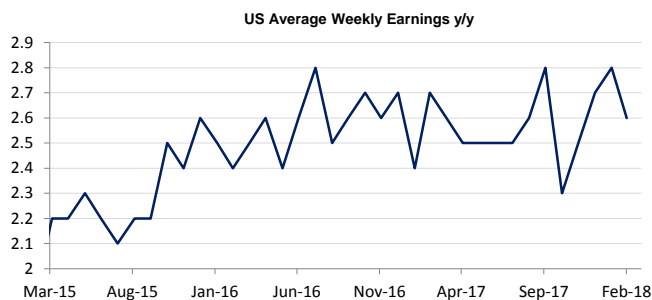


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2125	1.2235	1.2321	1.2425	1.2520
GBP	1.3805	1.3910	1.4006	1.4110	1.4210
JPY	104.25	105.20	106.26	107.25	108.20
CHF	0.9335	0.9430	0.9534	0.9635	0.9730

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2321	2.70	EUR/GBP	0.8788	(1.27)
GBP/USD	1.4015	3.97	GBP/JPY	148.93	(1.80)
USD/JPY	106.26	(5.63)	EUR/JPY	130.97	(3.08)
USD/CHF	0.9534	(2.04)	EUR/CHF	1.1747	0.61

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2330 level during Friday's trading session and closed the week at 1.2321. EUR Resistance is at (1.2520-1.2555) any break above targets 1.2640 and Support is at (1.2095-1.2125) any break below targets 1.2020. The pair is currently Neutral.

USD/JPY: The pair moved down to the 106.09 level during Friday's trading session and closed the week at 106.26. USD/JPY Resistance is at (107.90-108.20) any break above targets 109.35 and Support is at (104.25-104.55) any break below targets 103.15. 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		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%

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	1.32	1.93	2.20	2.23	2.20

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.08	2.28	2.59	2.76	2.99
Germany	-0.72	-0.60	-0.11	0.49	1.15
United Kingdom	0.72	0.81	1.10	1.34	1.70
Japan	-0.14	-0.14	-0.11	0.04	0.73

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	66.35	(0.23)	Dow Jones	24,103.11	254.69
Brent	68.21	(0.03)	Nikkei 225	21,454.30	295.22
West Texas	64.86	(0.03)	S&P 500	2,640.87	35.87
Gold	1,330.26	0.46	KuwaitSE	6,633.44	29.93

All information has been sourced from Reuters

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