

Highlights in the Foreign Exchange Market:

- Global equities regained some ground on Tuesday after US President Donald Trump faced growing pressure from political allies to pull back from the proposed steel and aluminum tariffs, easing investor worries about an imminent trade war. Japan's Nikkei and Hong Kong's Hang Seng were 1.8% and 1.51% higher respectively. In the US, the Dow Jones and S&P were also up 1.37% and 1.8% respectively.
- The risk-on attitude was also supported by receding risk aversion in Europe with the euro gaining support from the creation of a coalition government in Germany and the impact of Italy's inconclusive election results limited to a mild sell-off in domestic bonds and stocks. In the US, bond yields rose as the Wall Street shares rallied. The 10-year US Treasuries yield rose back to 2.882% from last week's low of 2.793%.
- In the UK, growth in the service picked up in February as business activity rose at the fastest pace in four months. The survey showed fast rises in new work led to stronger job creation with payroll numbers rising to the highest in five months as firms sought to boost operating capacity in response to the increased orders. The British pound was supported after the release increasing modestly by 0.5% after the release.
- Australia's central bank left interest rates at record lows this morning as expected and sounded less confident that the economy would grow at 3% or more this year. Wage growth and consumption have been really weak since mid-2017 while net exports have been lower than RBA's expectations. The data reconfirms expectations that the bank will likely continue with their low interest rate policy for the months to come.

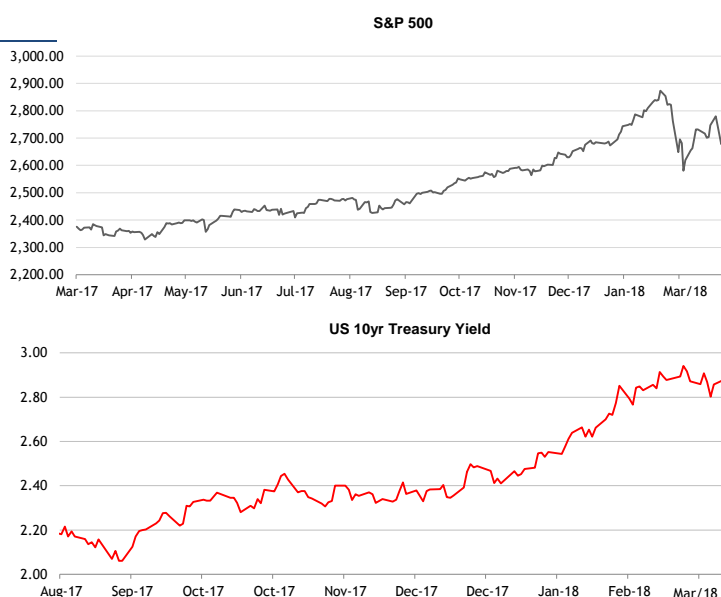


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2245	1.2300	1.2349	1.2400	1.2455
GBP	1.3740	1.3790	1.3840	1.3900	1.3950
JPY	105.25	105.75	106.29	106.75	107.30
CHF	0.9295	0.9345	0.9395	0.9445	0.9490

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2335	2.93	EUR/GBP	0.8907	0.38
GBP/USD	1.3848	2.45	GBP/JPY	147.06	(3.33)
USD/JPY	106.19	(5.74)	EUR/JPY	130.98	(2.98)
USD/CHF	0.9398	(3.59)	EUR/CHF	1.1592	(0.77)

Major Crosses

Brief Technical Commentary

EUR/USD: pair moved down to the 1.2267 level during Monday's trading session and currently trading at 1.2349. EUR Resistance is at (1.2455-1.2475) any break above targets 1.2560 and Support is at (1.2225-1.2245) any break below targets 1.2150. The pair is currently Neutral.

USD/JPY: pair moved down to the 105.34 level during Monday's trading session and currently trading at 106.29 USD/JPY Resistance is at (107.30-107.50) any break above targets 108.50 and Support is at (105.25-105.55) any break below targets 104.30. The pair is currently Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.69	1.88	2.13	2.38
USD	1.48	1.70	2.03	2.23	2.50
EUR	-0.42	-0.40	-0.38	-0.33	-0.26
GBP	0.48	0.50	0.59	0.69	0.90
CHF	-0.80	-0.81	-0.74	-0.66	-0.53
AUD	1.52	2.33	2.12	2.16	2.00

Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Mar-18	EUR	Italian Parliamentary Election	-	-	-
5-Mar-18	GBP	Services PMI	54.5	53.3	53.0
5-Mar-18	USD	ISM Non-Manufacturing PMI	59.5	58.9	59.9
6-Mar-18	AUD	Cash Rate	1.50%	1.50%	1.50%
6-Mar-18	AUD	RBA Rate Statement	-	-	-
6-Mar-18	GBP	MPC Member Haldane Speaks	-	-	-
7-Mar-18	USD	ADP Non-Farm Employment	-	194K	234K
8-Mar-18	EUR	Minimum Bid Rate	-	0.00%	0.00%
9-Mar-18	JPY	BOJ Policy Rate	-	-0.10%	-0.10%
9-Mar-18	USD	Average Hourly Earnings m/m	-	0.3%	0.3%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.05	2.24	2.65	2.88	3.15
Germany	-0.71	-0.55	0.02	0.64	1.32
United Kingdom	0.70	0.79	1.15	1.49	1.92
Japan	-0.18	-0.17	-0.12	0.05	0.74

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	62.16	2.22	Dow Jones	24,874.76	336.70
Brent	66.57	(0.03)	Nikkei 225	21,444.91	402.82
West Texas	62.48	(0.03)	S&P 500	2,720.94	29.69
Gold	1,323.35	0.25	KuwaitSE	6,805.91	38.37

All information has been sourced from Reuters

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