

#### Highlights in the Foreign Exchange Market:

- The dollar jumped yesterday as concerns grew that the latest round of U.S.-China talks may not yield a deal between the world's largest economies before the March deadline. The greenback is headed for an eighth consecutive day of gains, lifted by its safe-haven appeal. Investors are concerned about the economic fallout from an ongoing trade war and a global economic slowdown. The new round of trade talks began yesterday in Beijing after the most recent set of negotiations concluded in Washington last week without a deal and with the top U.S. negotiator declaring that a lot more work needs to be done. The euro weakened on the back of a stronger dollar, currently trading at its lowest level since the 14th of December at around 1.1275.
- In the UK, the British pound weakened after data showed that Britain's economy last year grew at its slowest since 2012, with Brexit uncertainty hurting investment and the slowdown accelerating at the end of 2018. Gross domestic product growth in the final quarter of 2018 fell to a quarterly rate of 0.2 percent from 0.6 percent in the previous quarter - in line with economist expectations but slightly weaker than the Bank of England estimated last week.
- In the commodities complex, gold prices edged lower as investors preferred the safety of the dollar in the face of growing concerns over the U.S.-China trade dispute, and in turn, global growth. Gold dropped 0.4 percent to \$1,308.47 per ounce having risen for the previous two sessions.

US Dollar Index  
2-Month Performance



GBP/USD  
2-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1175	1.1215	1.1277	1.1325	1.1385
GBP	1.2765	1.2810	1.2863	1.2915	1.2970
JPY	109.60	110.05	110.56	111.05	111.55
CHF	0.9950	0.9995	1.0045	1.0095	1.0145

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1275	(1.69)	EUR/GBP	0.8769	(2.45)
GBP/USD	1.2849	0.82	GBP/JPY	141.84	1.56
USD/JPY	110.36	0.29	EUR/JPY	124.44	(1.20)
USD/CHF	1.0037	2.35	EUR/CHF	1.1321	0.66

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1263 level during Monday's trading session and currently trading at 1.1277. EUR/USD Support is at (1.1135-1.1175) any break below would take the pair to 1.1015. Short term and medium term outlook are Bearish.

USD/JPY: The pair moved up to the 110.46 level during Monday's trading session and currently trading at 110.56. USD/JPY Resistance is at (111.05-111.55) any break above targets 112.10. Short term and medium term outlook are Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.00	2.38	2.63	2.81	3.06
USD	2.41	2.50	2.69	2.73	2.92
EUR	-0.45	-0.42	-0.33	-0.30	-0.18
GBP	0.70	0.73	0.88	1.00	1.14
CHF	-0.80	-0.78	-0.71	-0.65	-0.51
AUD	1.67	1.85	2.12	2.21	2.15

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Feb-19	GBP	GDP m/m	-0.4%	0.0%	0.2%
12-Feb-19	USD	Fed Chair Powell Speaks			
12-Feb-19	GBP	BOE Gov Carney Speaks			
13-Feb-19	USD	CPI m/m		0.1%	-0.1%
13-Feb-19	GBP	CPI y/y		1.9%	2.1%
13-Feb-19	USD	Core CPI m/m		0.2%	0.2%
14-Feb-19	USD	Core Retail Sales m/m		0.0%	0.2%
14-Feb-19	USD	PPI m/m		0.1%	-0.2%
15-Feb-19	GBP	Retail Sales m/m		0.2%	-0.9%
15-Feb-19	CNY	CPI y/y			1.9%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.53	2.51	2.50	2.68	3.02
Germany	-0.56	-0.58	-0.38	0.12	0.74
United Kingdom	0.73	0.72	0.82	1.18	1.68
Japan	-0.18	-0.17	-0.16	-0.02	0.59

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	62.01	0.11	Dow Jones	25,053.11	(0.21)
Brent	61.57	(0.05)	Nikkei 225	20,865.28	2.62
West Texas	52.38	(0.19)	S&P 500	2,709.80	0.07
Gold	1,308.50	0.02	KuwaitSE	5,214.26	0.18

All information has been sourced from Reuters.

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