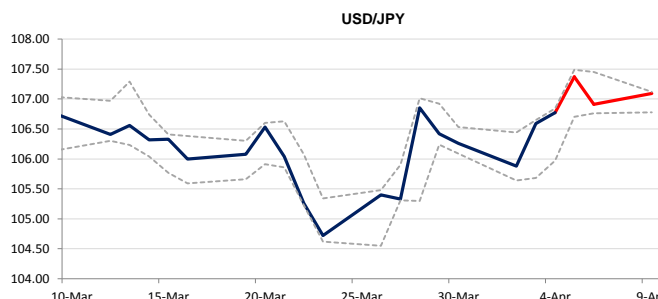
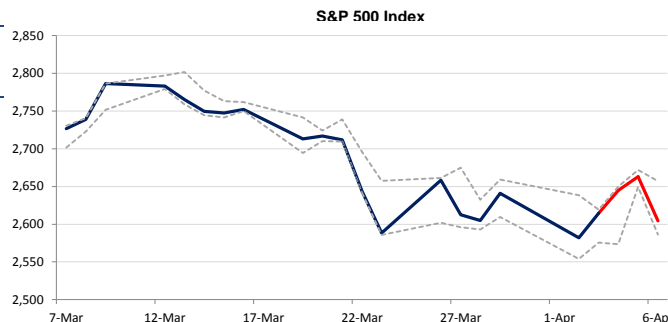


#### Highlights in the Foreign Exchange Market:

- The calendar is light in terms of economic data for the current week and market focus will be dominated by earnings season. Profitability, revenues and management outlooks will intervene in a stock market narrative that in recent weeks has been dominated by trade tensions and regulation of Big Tech. Forecasts for the S&P 500 are high and profits are expected to rise nearly 17% on a yearly basis, therefore stock market recovery is possible. Stronger earnings are needed for the recent volatility in the equities market to diminish. Earnings season is arriving at a sensitive period for the stock market as the bullish momentum starts to fade after years of exceptional growth in equities.
- Unlike the equity sectors, the first week of the month did not cause any significant movements in most currencies. What may affect FX movements this week revolves around trade. Actual economic data has taken a bit of a back seat of late with investors focused on amplified risks to global growth from the intensifying trade conflict between the US and China.
- Meanwhile, the Japanese yen has continued its bearish momentum even as risks globally have escalated. In the past two weeks the JPY has lost nearly 3% of its value to the dollar. Demand for short term safe haven assets like treasuries and bonds have been elevated and that may explain why the yen has depreciated. Meeting minutes from both the FED and the ECB will be released and markets do not expect any derailment from the current monetary policy outlook.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2180	1.2240	1.2276	1.2320	1.2410
GBP	1.3910	1.3990	1.4094	1.4190	1.4285
JPY	106.20	106.70	107.05	107.50	107.90
CHF	0.9390	0.9495	0.9601	0.9685	0.9795

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2290 level during Friday's trading session and closed the week at 1.2281. EUR Resistance is at (1.2320-1.2410) any break above targets 1.2480 and Support is at (1.2180-1.2240) any break below targets 1.2095. The pair is currently Neutral.

USD/JPY: The pair moved down to the 106.76 level during Friday's trading session and closed the week at 106.91. USD/JPY Resistance is at (107.50-107.90) any break above targets 108.40 and Support is at (106.20-106.70) any break below targets 105.20. The pair is currently Neutral.

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Apr-18	USD	PPI m/m	-	0.1%	0.2%
10-Apr-18	USD	Core PPI m/m	-	0.2%	0.2%
11-Apr-18	CNY	CPI y/y	-	2.6%	2.9%
11-Apr-18	CNY	PPI y/y	-	3.4%	3.7%
11-Apr-18	GBP	Manufacturing Production m/m	-	0.2%	0.1%
11-Apr-18	EUR	ECB President Draghi Speaks	-	-	-
11-Apr-18	USD	Core CPI m/m	-	0.2%	0.2%
11-Apr-18	USD	FOMC Meeting Minutes	-	-	-
12-Apr-18	EUR	ECB MP Meeting Accounts	-	-	-
12-Apr-18	GBP	BOE Gov Carney Speaks	-	-	-

All information has been sourced from Reuters

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#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2281	2.29	EUR/GBP	0.8712	(2.04)
GBP/USD	1.4090	4.33	GBP/JPY	150.61	(0.75)
USD/JPY	106.91	(4.97)	EUR/JPY	131.30	(2.80)
USD/CHF	0.9590	(1.53)	EUR/CHF	1.1777	0.74

#### 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	2.50
USD	1.74	1.90	2.34	2.47	2.71
EUR	-0.42	-0.40	-0.37	-0.32	-0.24
GBP	0.49	0.51	0.76	0.88	1.04
CHF	-0.80	-0.79	-0.74	-0.65	-0.52
AUD	1.42	1.91	2.13	2.17	2.31

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.00	2.28	2.60	2.79	3.04
Germany	-0.70	-0.59	-0.10	0.50	1.16
United Kingdom	0.77	0.85	1.15	1.40	1.78
Japan	-0.15	-0.15	-0.12	0.03	0.73

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	63.71	(1.01)	Dow Jones	23,932.76	(572.46)
Brent	65.70	(0.03)	Nikkei 225	21,678.26	110.74
West Texas	62.02	(0.03)	S&P 500	2,604.47	(58.37)
Gold	1,329.98	(0.22)	KuwaitSE	4,824.69	(26.97)

#### Global Indices