

#### Highlights in the Foreign Exchange Market:

- The U.S. dollar rose to a two-week high yesterday as strong economic data led investors to think again about how dovish the Federal Reserve is likely to sound at this week's meeting. Expectations of a rate cut at the Fed's June 18-19 meeting have fallen to a probability of 19.2%, according to CME Group's FedWatch tool. However bets for monetary easing at its July meeting remain elevated, with markets pricing in a 70.1% chance of a 25 basis point cut.
- The pound fell to a near six-month low against the dollar yesterday as concerns grew that hard-Brexiter Boris Johnson will replace Theresa May as prime minister as he remains far ahead of his rivals in the race to lead their ruling Conservative Party. Johnson, who was the face of the official Brexit campaign in the 2016 referendum, has promised to lead the United Kingdom out of the EU with or without an agreement by Oct. 31.
- In commodities, gold prices slipped further yesterday after sliding from a more-than-14-month high the previous session following the upbeat U.S. economic data that dampened expectations the Federal Reserve would ease interest rates. The good economic data coupled with unchanged interest rate expectations lead to investors reducing their safe-haven holdings in the precious metal.

**GBP/USD**  
3 Month Performance



**Gold**  
3 Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1125	1.1170	<b>1.1231</b>	1.1285	1.1335
GBP	1.2425	1.2475	<b>1.2526</b>	1.2580	1.2630
JPY	107.30	107.80	<b>108.32</b>	108.75	109.25
CHF	0.9875	0.9920	<b>0.9979</b>	1.0025	1.0085

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1217	(2.06)	EUR/GBP	0.8947	(0.23)
GBP/USD	1.2532	(1.75)	GBP/JPY	136.03	(3.09)
USD/JPY	108.5500	(1.81)	EUR/JPY	121.74	(3.62)
USD/CHF	0.9989	1.61	EUR/CHF	1.1207	0.00

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1202 level during Monday's trading session and currently trading at 1.1231 EUR/USD support is at (1.1105-1.1125) any break below would take the pair down to 1.0950. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2511 level during Monday's trading session and currently trading at 1.2526 GBP/USD Support is at (1.2425-1.2475) any break below would take the pair down to 1.2355 Short term outlook is Bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.44	2.69	2.88	3.13
USD	2.36	2.39	2.42	2.31	2.29
EUR	-0.45	-0.42	-0.36	-0.34	-0.25
GBP	0.69	0.73	0.79	0.87	0.99
CHF	-0.81	-0.80	-0.71	-0.67	-0.55
AUD	1.23	1.25	1.25	1.30	1.40

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
17-Jun-19	EUR	ECB President Draghi Speaks			
18-Jun-19	AUD	Monetary Policy Meeting Minutes			
18-Jun-19	GBP	BOE Gov Carney Speaks			
19-Jun-19	GBP	CPI y/y		2.0%	2.1%
19-Jun-19	CAD	CPI m/m		0.1%	0.4%
19-Jun-19	USD	FOMC Statement			
19-Jun-19	USD	Federal Funds Rate		<2.50%	<2.50%
20-Jun-19	NZD	GDP q/q			0.6%
20-Jun-19	JPY	Monetary Policy Statement			
20-Jun-19	GBP	Retail Sales m/m		-0.5%	0.0%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.05	1.85	1.83	2.07	2.57
Germany	-0.66	-0.71	-0.61	-0.25	0.34
United Kingdom	0.64	0.58	0.63	0.85	1.45
Japan	-0.19	-0.21	-0.24	-0.13	0.35

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	60.50	(0.43)	Dow Jones	26,112.53	0.09
Brent	61.99	(5.11)	Nikkei 225	20,981.88	(0.67)
West Texas	51.84	(0.09)	S&P 500	2,889.67	0.09
Gold	1,342.40	0.23	KuwaitSE	5,821.12	0.06

#### Global Indices

All information has been sourced from Reuters.

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