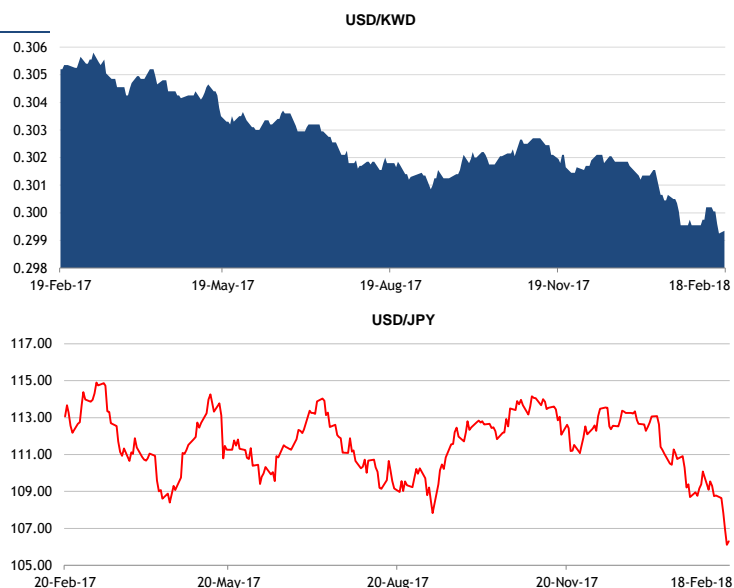


#### Highlights in the Foreign Exchange Market:

- The US dollar continued to be pressured last week marking its fifth weekly loss out of seven weeks this year. The dollar has been weighed down by several factors, including the potential tightening of interest rate differential as other countries start to scale back easy monetary policy.
- Bank of England policy makers have tuned their interest rate expectations upward. The European Central Bank is anticipated to end its bond buying program this year and hike interest rates in early 2019. However, the Bank of Japan seems dovish about changing its monetary stance especially with the reappointment of Governor Kuroda.
- Safe haven assets (JPY, CHF and gold) have been in demand lately as investors sought shelter after the recent spike in markets volatility and uncertainty about US politics. The yen soared to a 15 month high, while the CHF appreciated to the highest level since June 2015 versus the Dollar.
- In commodities, United Arab Emirates energy minister Suhail al-Mazroui said on Thursday that OPEC was trying to extend its alliance on production restraint with Russia and other countries for a longer term. This comes just as US drillers are set to pump more oil than both Saudi Arabia and Russia this year.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2205	1.2300	<b>1.2405</b>	1.2505	1.2605
GBP	1.3835	1.3945	<b>1.4030</b>	1.4140	1.4240
JPY	104.35	105.50	<b>106.30</b>	107.30	108.30
CHF	0.9075	0.9175	<b>0.9280</b>	0.9380	0.9485

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2404	3.41	EUR/GBP	0.8842	(0.46)
GBP/USD	1.4040	3.80	GBP/JPY	148.94	(2.08)
USD/JPY	106.30	(5.65)	EUR/JPY	131.92	(2.41)
USD/CHF	0.9276	(4.79)	EUR/CHF	1.1509	(1.54)

#### Major Crosses

#### Brief Technical Commentary

The EUR/USD pair moved up to the 1.2555 level during Friday's trading session and closed the week at 1.2405. EUR Resistance is at (1.2555-1.2605) any break above targets 1.2750 and Support is at (1.2205-1.2235) any break below targets 1.2095. The pair is currently Neutral.

The USD/JPY pair moved down to the 105.52 level during Friday's trading session and closed the week at 106.30 USD/JPY Support is at (104.35-104.85) any break below targets 103.15. The pair is currently Bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.38	1.69	1.88	2.13	2.38
USD	1.47	1.59	1.88	2.11	2.39
EUR	-0.42	-0.40	-0.38	-0.32	-0.26
GBP	0.48	0.49	0.54	0.65	0.87
CHF	-0.80	-0.80	-0.75	-0.66	-0.53
AUD	1.87	1.93	2.08	2.10	2.22

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Feb-18	GBP	Gov Carney Speaks			
20-Feb-18	AUD	RBA Monetary Policy Minutes			
20-Feb-18	EUR	German ZEW Sentiment		16.5	20.4
21-Feb-18	EUR	Flash Manufacturing PMI		59.4	59.6
21-Feb-18	EUR	Flash Services PMI		57.7	58.0
21-Feb-18	GBP	Average Earnings Index 3m/y		2.5%	2.5%
21-Feb-18	USD	FOMC Meeting Minutes			
22-Feb-18	GBP	Second Estimate GDP q/q		0.5%	0.5%
22-Feb-18	EUR	ECB Monetary Policy Minutes			
23-Feb-18	EUR	Final CPI y/y		1.3%	1.3%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.97	2.19	2.63	2.87	3.13
Germany	-0.67	-0.51	0.08	0.70	1.35
United Kingdom	0.40	0.65	1.05	1.58	1.97
Japan	-0.16	-0.16	-0.11	0.05	0.78

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	61.16	0.21	Dow Jones	25,219.38	19.01
Brent	63.54	(0.03)	Nikkei 225	21,456.75	302.58
West Texas	61.87	(0.06)	S&P 500	2,732.22	1.02
Gold	1,347.94	0.00	KuwaitSE	6,764.93	(12.45)

#### Global Indices

All information has been sourced from Reuters

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