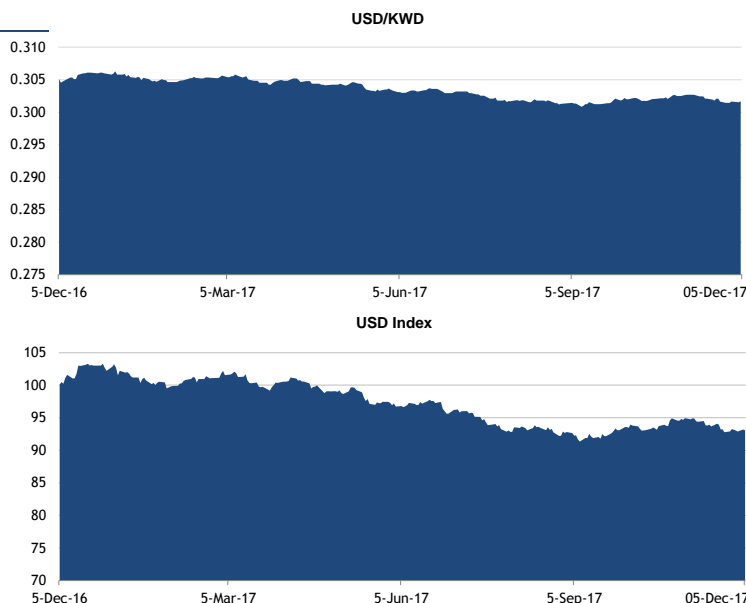


#### Highlights in the Foreign Exchange Market:

- The Australian dollar managed to rally after data showed that retail sales in the country bounced in October. The data indicated that retail sales rose above expectations at 0.5% from the previous month, the strongest rise since May. As a result, the AUDUSD pair is up 0.75% at the time of print. Meanwhile, the Reserve Bank of Australia decided to hold rates as expected, at 1.5%. The central bank indicated that it is no rush to follow the US, Canada, and the UK in raising rates as it continued to cite the outlook for household consumption as a source of certainty. "Household incomes are growing slowly and debt levels are high" added RBA Governor Lowe.
- The Sterling pound underwent a healthy boost yesterday after a British MP stated that there is a "very good chance" of an imminent deal on an initial Brexit divorce package. However, the pound let go of its gains later during the day after reports emerged that there was no final agreement between Prime Minister May and the European Commission President. Nevertheless, EU commissioner Juncker refused to call the meeting a failure, instead saying that significant progress has been made.
- In the UK, the construction PMI, a leading indicator of economic health, reached a 5-month high. The solid figure was driven mainly by the residential sector as commercial and civil engineering activity continued to decline. Tim Moore, Associate Director at IHS Markit, which compiles the report, commented on the report saying that "UK construction companies experienced a solid yet uneven improvement in business conditions during November. Once again, resilient house building growth helped to offset lower volumes of commercial work and civil engineering activity." Moore also added that "business optimism across the construction sector remained relatively subdued, but picked up from the near five-year low seen in October".



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1770	1.1810	<b>1.1869</b>	1.1920	1.1970
GBP	1.3370	1.3420	<b>1.3470</b>	1.3525	1.3575
JPY	111.50	112.00	<b>112.53</b>	113.10	113.65
CHF	0.9740	0.9790	<b>0.9844</b>	0.9895	0.9945

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1864	12.90	EUR/GBP	0.8802	3.45
GBP/USD	1.3478	9.16	GBP/JPY	151.51	5.29
USD/JPY	112.40	(3.65)	EUR/JPY	133.35	8.54
USD/CHF	0.9848	(3.28)	EUR/CHF	1.1686	9.04

#### Major Crosses

#### Brief Technical Commentary

The EUR/USD pair moved up to the 1.1888 level during Monday's trading session and currently trading at 1.1869. EUR Resistance is at (1.1970-1.2010) any break above targets 1.2090 level and Support is at (1.1730-1.1770) any break below targets 1.1635. The pair is currently Neutral.

The USD/JPY pair moved up to the 113.10 level during Monday's trading session and currently trading at 112.53. USD/JPY Resistance is at (113.65-113.95) any break above targets 114.75 and Support is at (111.30-111.50) any break below targets 110.90. The pair is currently Neutral.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.56	1.75	2.00	2.31
USD	1.21	1.39	1.51	1.69	1.98
EUR	-0.41	-0.40	-0.38	-0.31	-0.26
GBP	0.48	0.50	0.52	0.59	0.78
CHF	-0.79	-0.81	-0.76	-0.66	-0.53
AUD	1.39	2.30	1.99	2.05	1.91

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Dec-17	GBP	Construction PMI	53.1	51.2	50.8
5-Dec-17	AUD	Cash Rate	1.50%	1.50%	1.50%
5-Dec-17	GBP	Services PMI		55.2	55.6
5-Dec-17	USD	ISM Non-Manufacturing PMI		59.2	60.1
6-Dec-17	CAD	Overnight Rate		1.00%	1.00%
7-Dec-17	EUR	ECB President Draghi Speaks			
8-Dec-17	GBP	Manufacturing Production m/m		-0.1%	0.7%
8-Dec-17	GBP	Goods Trade Balance		-11.5B	-11.3B
8-Dec-17	USD	Average Hourly Earnings m/m		0.3%	0.0%
8-Dec-17	USD	Non-Farm Employment Change		200K	261K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.63	1.81	2.16	2.39	2.78
Germany	-0.76	-0.72	-0.34	0.33	1.16
United Kingdom	0.41	0.49	0.77	1.28	1.85
Japan	-0.15	-0.14	-0.11	0.04	0.84

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	59.68	(1.04)	Dow Jones	24,290.05	58.46
Brent	64.24	(0.03)	Nikkei 225	22,661.80	(45.36)
West Texas	57.43	(0.17)	S&P 500	2,639.44	(2.78)
Gold	1,275.11	(0.13)	KuwaitSE	6,221.94	7.81

All information has been sourced from Reuters

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