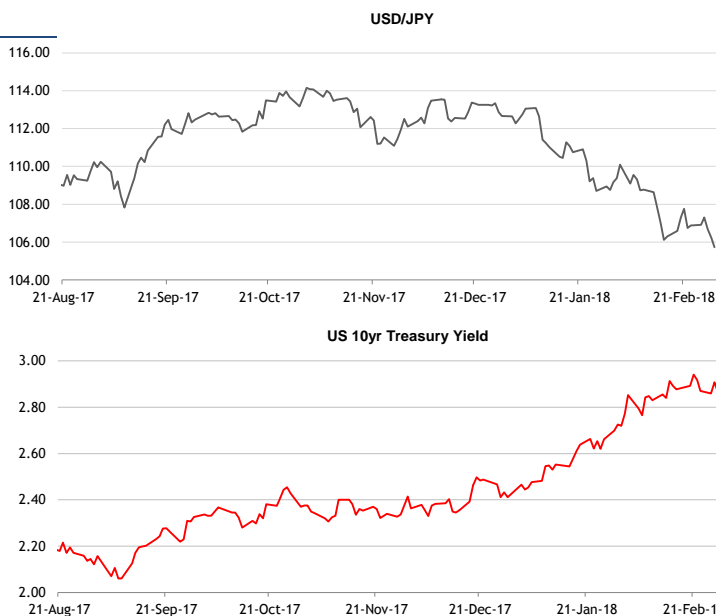


#### Highlights in the Foreign Exchange Market:

- The 10-year US treasury yield retreated last week to a low of 2.807% after President Donald Trump sparked fears of a trade war when announcing tariffs on steel and aluminum. Investors rushed into government bonds after the Trump administration's decision to impose global tariffs on steel and aluminum imports, while triggering a stock-market selloff. On the currency front, the dollar index closed the week on a low of 89.935 following Trump's speech, Powell's testimony, and weak economic data.
- In China, the manufacturing PMI came at 50.3 in February, lower than the projected 51.2 and hitting a 19-month low. If we look at the breakdown of the index we come to the realization that this is not alarming, since the domestic market was still good at 51.0 and expectations of business activity stood at 58.2, which is higher than 56.8 in January. Economists are expecting the Chinese economy to slow down in 2018 as the government cracks down on the polluting industries and high levels of debt.
- As for the UK, the Manufacturing PMI dropped into an eight-month low this February, and a survey of businesses suggested that manufacturing was struggling to cope with rising orders. The UK Manufacturing PMI fell to 55.2 from 55.3 in January. It is worth mentioning that manufacturing sector was boosted last year with the help of a combination of stronger global growth and weaker Sterling pound.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2120	1.2220	<b>1.2317</b>	1.2420	1.2525
GBP	1.3620	1.3715	<b>1.3805</b>	1.3900	1.4005
JPY	103.75	104.75	<b>105.73</b>	106.75	107.65
CHF	0.9180	0.9280	<b>0.9380</b>	0.9485	0.9590

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2317	2.68	EUR/GBP	0.8921	0.43
GBP/USD	1.3802	2.16	GBP/JPY	145.91	(4.08)
USD/JPY	105.73	(6.16)	EUR/JPY	130.24	(3.65)
USD/CHF	0.9380	(3.73)	EUR/CHF	1.1550	(1.19)

#### Major Crosses

#### Brief Technical Commentary

The EUR/USD pair moved up to the 1.2336 level during Friday's trading session and closed the week at 1.2317. EUR Resistance is at (1.2525-1.2565) any break above targets 1.2740 and Support is at (1.2090-1.2120) any break below targets 1.1915. The pair is currently Neutral.

The USD/JPY pair moved down to the 105.23 level during Friday's trading session and closed the week at 105.73. USD/JPY Resistance is at (107.65-107.95) any break above targets 109.10 and Support is at (103.75-104.25) any break below targets 102.55. The pair is currently Neutral.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.69	1.88	2.13	2.38
USD	1.48	1.69	2.03	2.23	2.50
EUR	-0.42	-0.40	-0.38	-0.33	-0.26
GBP	0.49	0.50	0.58	0.69	0.90
CHF	-0.80	-0.81	-0.74	-0.66	-0.53
AUD	1.45	2.30	2.10	2.10	2.20

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Mar-18	EUR	Italian Parliamentary Election	-	-	-
5-Mar-18	GBP	Services PMI	-	53.3	53.0
5-Mar-18	USD	ISM Non-Manufacturing PMI	-	58.9	59.9
6-Mar-18	AUD	Cash Rate	-	1.50%	1.50%
6-Mar-18	AUD	RBA Rate Statement	-	-	-
6-Mar-18	GBP	MPC Member Haldane Speaks	-	-	-
7-Mar-18	USD	ADP Non-Farm Employment	-	194K	234K
8-Mar-18	EUR	Minimum Bid Rate	-	0.00%	0.00%
9-Mar-18	JPY	BOJ Policy Rate	-	-0.10%	-0.10%
9-Mar-18	USD	Average Hourly Earnings m/m	-	0.3%	0.3%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.04	2.24	2.63	2.87	3.14
Germany	-0.69	-0.55	0.01	0.64	1.29
United Kingdom	0.68	0.75	1.12	1.47	1.88
Japan	-0.16	-0.16	-0.11	0.06	0.76

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	60.29	0.79	Dow Jones	24,538.06	(70.92)
Brent	65.05	(0.03)	Nikkei 225	21,181.64	(542.83)
West Texas	61.18	(0.03)	S&P 500	2,691.25	13.58
Gold	1,322.24	0.46	KuwaitSE	6,789.32	(18.58)

All information has been sourced from Reuters

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