

Highlights in the Foreign Exchange Market:

- Asian equities advanced on the back of the earnings season momentum in Wall Street. Nikkei index gained 305 points to reach 22,153.39 during midmorning trade supported by a weaker yen and corporate earnings. In Wall Street, Dow Jones and S&P 500 recorded gains of 0.87% and 1.07% respectively to end yesterday's trading session.
- On the data side, US new-home constructions rose by more than forecast in March backed by rebound in multi-family starts. The figure came at 1.32 million annualized against an anticipated figure of 1.27 million, indicating a tighter job market and increasing confidence to purchase big-ticket items supporting construction. Factory output expanded at a 3.1% annualized rate in the first quarter following a 5.5% pace of the final three months of 2017, the strongest back-to-back period in six years. Manufacturing makes up 75% of total industrial production and accounts for about 12 percent of the economy.
- In the UK, data showed average weekly earnings in three months to February were 2.8% higher than a year before. The rate is unchanged from a month before, and a two and a half year high, but below economists' forecasts of an increase to 3%. Albeit a positive reading, being lower than the CPI reading of 2.9%, is raising questions about whether it justifies a rate hike from the Bank of England. Meanwhile, unemployment in the latest three month period unexpectedly fell to 4.2%, the lowest unemployment rate since the three months to May reading of 1975.

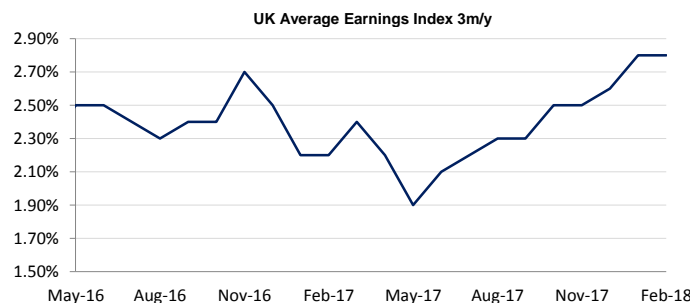
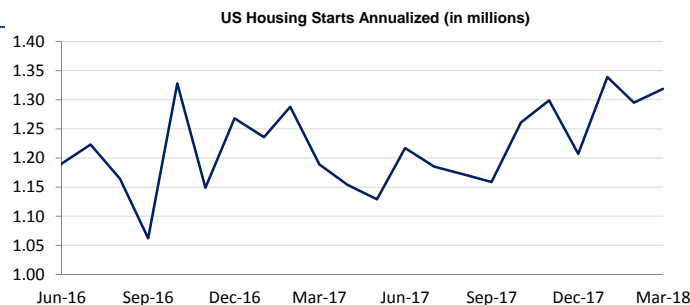


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2275	1.2325	1.2379	1.2425	1.2480
GBP	1.4195	1.4250	1.4297	1.4350	1.4400
JPY	106.25	106.85	107.33	107.95	108.30
CHF	0.9575	0.9625	0.9671	0.9720	0.9770

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2370	3.13	EUR/GBP	0.8656	(2.59)
GBP/USD	1.4286	5.78	GBP/JPY	152.86	0.89
USD/JPY	106.99	(4.72)	EUR/JPY	132.35	(1.75)
USD/CHF	0.9660	(0.71)	EUR/CHF	1.1951	2.41

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2414 level during Tuesday's trading session and currently trading at 1.2379. EUR Resistance is at (1.2460-1.2480) any break above targets 1.2560 and Support is at (1.2275-1.2295) any break below targets 1.2215. The pair is currently Neutral.

USD/JPY: The pair moved down to the 106.83 level during Tuesday's trading session and currently trading at 107.33 USD/JPY Resistance is at (108.10-108.30) any break above targets 108.95 and Support is at (106.05-106.25) any break below targets 105.15. The pair is currently Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.75	2.00	2.19	2.44
USD	1.74	1.90	2.36	2.50	2.75
EUR	-0.42	-0.40	-0.37	-0.32	-0.25
GBP	0.48	0.54	0.79	0.90	1.06
CHF	-0.80	-0.79	-0.73	-0.65	-0.52
AUD	1.85	2.02	2.18	2.24	2.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Apr-18	USD	Retail Sales m/m	0.6%	0.4%	-0.1%
17-Apr-18	CNY	GDP q/y	6.8%	6.8%	6.8%
17-Apr-18	GBP	Average Earnings Index 3m/y	2.8%	3.0%	2.8%
17-Apr-18	USD	Housing Starts	1.32M	1.27M	1.24M
18-Apr-18	GBP	CPI y/y		2.7%	2.7%
18-Apr-18	EUR	Final CPI y/y		1.4%	1.4%
18-Apr-18	CAD	Overnight Rate		1.25%	1.25%
19-Apr-18	GBP	Retail Sales m/m		-0.5%	0.8%
20-Apr-18	JPY	National Core CPI y/y		0.9%	1.0%
20-Apr-18	EUR	German PPI m/m		0.2%	-0.1%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.13	2.40	2.70	2.84	3.02
Germany	-0.72	-0.59	-0.10	0.50	1.17
United Kingdom	0.77	0.88	1.16	1.43	1.81
Japan	-0.16	-0.16	-0.12	0.03	0.69

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	67.85	0.56	Dow Jones	24,786.63	213.59
Brent	72.30	(0.03)	Nikkei 225	22,143.35	295.76
West Texas	66.45	(0.15)	S&P 500	2,706.39	28.55
Gold	1,342.80	(0.31)	KuwaitSE	4,806.41	(7.18)

All information has been sourced from Reuters

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For further information or discussion, please contact the Treasury Services Desk on TSD_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).