

Highlights in the Foreign Exchange Market:

- The US dollar continues its upward momentum today and is currently trading at 3.5 months high versus a basket of currencies. The greenback is trading above yesterday's high against all major currencies except for the Sterling pound. Overall, the Dollar's bullish trend persists as the 10-year yield is trading around the 3% handle today. The Dollar index is trading at 91.149.
- Looking at the US equity markets, the majority of indices ended Wednesday's session in the green zone despite a further rise in benchmark borrowing costs. The Dow Jones terminated its longest losing streak in over a year saved by Boeing's performance. An optimistic forecast lifted Boeing's shares 4%. The only equity index that depreciated yesterday was the Nasdaq Composite.
- On the political front, French President Emmanuel Macron said that he believes that President Donald Trump will in fact withdraw from the Iran nuclear deal. If President Trump withdraws from the deal it may undermine American credibility in the upcoming talks with North Korean leader Kim Jong Un and may result in failed negotiations.
- The ECB is likely to maintain its monetary strategy after it concludes the meeting today between governing officials. The ECB is unlikely to state clear comments about future policy moves, keeping the Bank's options open in case the economic outlook continues to soften. As for the BoJ, the central bank is expected to meet tomorrow to decide on the appropriate monetary path. Inflation in Japan is still lagging behind the 2% objective. Therefore, the appropriate path for the BoJ is to maintain its current strategy.

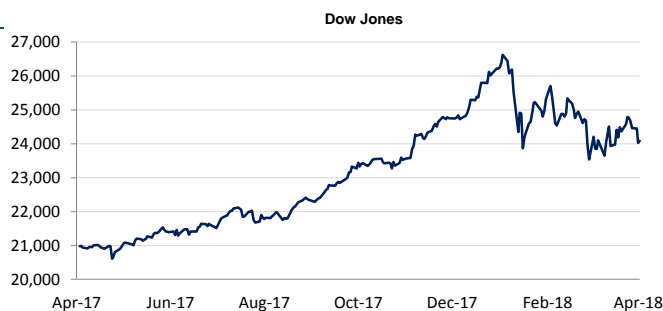


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2085	1.2125	1.2177	1.2235	1.2285
GBP	1.3835	1.3895	1.3945	1.3995	1.4055
JPY	108.25	108.75	109.32	109.75	110.35
CHF	0.9725	0.9770	0.9822	0.9875	0.9920

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2159	1.53	EUR/GBP	0.8728	(1.69)
GBP/USD	1.3929	3.18	GBP/JPY	152.43	0.22
USD/JPY	109.41	(2.96)	EUR/JPY	133.08	(1.48)
USD/CHF	0.9831	0.83	EUR/CHF	1.1955	2.35

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2158 level during Wednesday's trading session and currently trading at 1.2177. EUR Resistance is at (1.2285-1.2315) any break above targets 1.2415 and Support is at (1.2085-1.2105) any break below targets 1.2025. The pair is currently Neutral.

USD/JPY: The pair moved up to the 109.45 level during Wednesday's trading session and currently trading at 109.32. USD/JPY Resistance is at (110.15-110.35) any break above targets 111.20. The pair is currently Bullish.

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	1.75	1.90	2.37	2.52	2.77
EUR	-0.42	-0.40	-0.36	-0.32	-0.24
GBP	0.49	0.54	0.76	0.86	1.03
CHF	-0.80	-0.79	-0.73	-0.65	-0.52
AUD	1.50	1.95	2.14	2.12	2.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
23-Apr-18	EUR	Flash Manufacturing PMI	1.25%	56.6	56.6
23-Apr-18	EUR	Flash Services PMI	55.0	54.8	54.9
23-Apr-18	USD	Existing Home Sales	5.60M	5.55M	5.54M
24-Apr-18	AUD	CPI q/q	0.4%	0.5%	0.6%
24-Apr-18	USD	CB Consumer Confidence	128.7	126.0	127.7
26-Apr-18	USD	Core Durable Goods Orders m/m		0.5%	1.0%
26-Apr-18	EUR	ECB Press Conference			
27-Apr-18	JPY	Monetary Policy Statement			
27-Apr-18	GBP	Prelim GDP q/q		0.3%	0.4%
27-Apr-18	USD	Advance GDP q/q		2.0%	2.9%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.24	2.48	2.83	3.02	3.20
Germany	-0.70	-0.55	0.01	0.63	1.29
United Kingdom	0.76	0.88	1.23	1.54	1.92
Japan	-0.14	-0.14	-0.10	0.05	0.74

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	69.66	0.32	Dow Jones	24,083.83	59.70
Brent	74.53	(0.03)	Nikkei 225	22,319.61	104.29
West Texas	67.99	(0.03)	S&P 500	2,639.40	4.84
Gold	1,324.07	0.09	KuwaitSE	4,809.71	(0.49)

All information has been sourced from Reuters

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