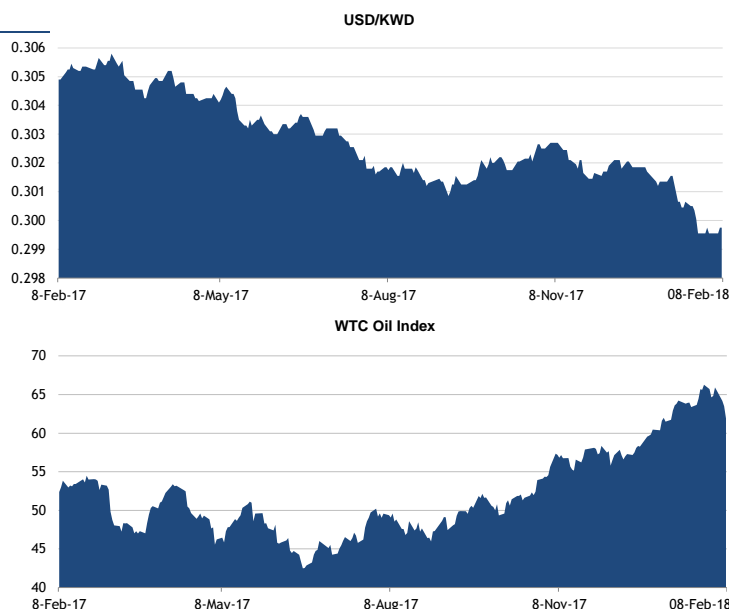


#### Highlights in the Foreign Exchange Market:

- US equity indices ended Tuesday's session in negative territory as borrowing costs climbed back toward multi-year highs. The worst performing indices in the US were the S&P and Nasdaq, which lost 0.50% and 0.90% of their values yesterday. Looking at interest rates, Treasury yields continued its northern momentum on Wednesday after a soft Treasury auction and a Senate approval of a \$300bn two-year dual-party budget deal that helped push the US two-year, 10-year and 30-year yields up to 2.13%, 2.84% and 3.11% respectively.
- On the political front, there has been sufficient progress in avoiding the government shutdown. The US Senate reached a deal that would keep the government funded for two years. The vote will take place today, with expectations that it would glide comfortably with the Senate while facing opposition in the House of Representatives. The agreement would hike defense and domestic spending by hundreds of billions of dollars. The Congress needs to reach a deal before government funding runs out at midnight, as the one-month spending bill expires.
- In the commodities complex, oil prices descended to a one month low on Wednesday once US data revealed a pile up in inventories and a record high crude production. Inventories rose 1.9 million barrels last week, and crude production soared to 10.25 million barrels per day. In the aftermath of the news, Brent crude futures fell 2.5%.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2170	1.2215	<b>1.2266</b>	1.2315	1.2375
GBP	1.3755	1.3850	<b>1.3903</b>	1.3960	1.4010
JPY	108.45	109.05	<b>109.59</b>	110.05	110.55
CHF	0.9245	0.9290	<b>0.9343</b>	0.9395	0.9455

#### Brief Technical Commentary

The EUR/USD pair moved down to the 1.2245 level during Wednesday's trading session and currently trading at 1.2266. EUR Resistance is at (1.2375-1.2405) any break above targets 1.2535 and Support is at (1.2170-1.2190) any break below targets 1.2095. The pair is currently Neutral.

The USD/JPY pair moved down to the 108.91 level during Wednesday's trading session and currently trading at 109.59. USD/JPY Resistance is at (110.55-110.75) any break above targets 111.20 and Support is at (108.25-108.45) any break below targets 107.30. The pair is currently Neutral.

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
5-Feb-18	CNY	Caixin Services PMI	54.7	53.6	53.9
5-Feb-18	GBP	Services PMI	53	54.1	54.2
5-Feb-18	USD	ISM Non-Manufacturing PMI	59.9	56.5	55.9
6-Feb-18	AUD	RBA Monetary Policy Meeting			
7-Feb-18	GBP	FOMCE Dudley Speakes			
8-Feb-18	CNY	Trade Balance	136B	325B	362B
8-Feb-18	GBP	BOE Monetary Policy Meeting			
9-Feb-18	CNY	CPI y/y		1.5%	1.8%
9-Feb-18	CNY	PPI y/y		4.3%	4.9%
9-Feb-18	GBP	Manufacturing Production		0.3%	0.4%

All information has been sourced from Reuters

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#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2262	2.31	EUR/GBP	0.8834	(0.66)
GBP/USD	1.3880	2.91	GBP/JPY	151.73	0.22
USD/JPY	109.31	(2.72)	EUR/JPY	134.07	(0.47)
USD/CHF	0.9434	(3.15)	EUR/CHF	1.1569	(0.91)

#### Major Crosses

#### 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	1.58	1.80	2.00	2.29
EUR	-0.43	-0.40	-0.38	-0.33	-0.26
GBP	0.48	0.49	0.53	0.61	0.81
CHF	-0.80	-0.80	-0.75	-0.66	-0.53
AUD	1.89	1.91	2.00	2.08	2.00

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.87	2.11	2.55	2.83	3.12
Germany	-0.66	-0.55	0.00	0.74	1.38
United Kingdom	0.33	0.61	0.99	1.55	1.97
Japan	-0.15	-0.15	-0.09	0.07	0.81

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	61.99	(2.30)	Dow Jones	24,893.35	(19.42)
Brent	65.48	(0.03)	Nikkei 225	21,940.45	295.08
West Texas	61.89	(0.06)	S&P 500	2,681.66	(13.48)
Gold	1,312.42	(0.44)	KuwaitSE	6,687.81	23.74

#### Global Indices