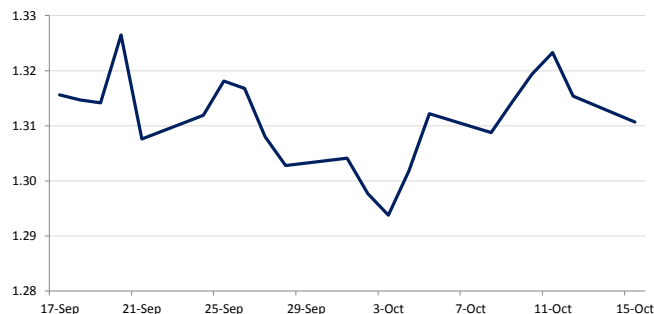


Highlights in the Foreign Exchange Market:

- Asian stock markets began the weekly session in the red zone, subdued by rising interest expenses around the globe, uncertainty on the trade front and prospects of weaker global growth. Last week, financial markets experienced strong demand for safe haven assets such as US government bonds and risk-averse currencies like the yen. The momentum towards safety has persisted today, causing the dollar to depreciate by -0.16% versus the Japanese yen. Risk aversion is the main theme today and its obvious in the currencies market as yen is trading as the strongest one followed by Swiss Franc and then US dollar.
- As for the EUR and GBP, both currencies are trading in a weaker manner today. The Sterling pound is the biggest underdog as it pressured down on negative Brexit news. Ineffective British strategies to secure a Brexit deal ahead of a key European Union summit strengthened global investors' preference for safe haven currencies. The issue of Britain's land border with Ireland has upset a drive to clinch a Brexit deal, as representatives over the weekend confessed defeat after prolonged talks and pressed pause for the coming days.
- On the trade front, US officials warned that if Beijing does not produce a detailed list of concessions, Donald Trump will not engage in trade talks with Xi Jinping at next month's G20 summit. The Chinese are saying that they do have such a list, but they are not willing to produce it without a guarantee that it will be received in a stable political environment in Washington. Earlier in August, Chinese negotiators mentioned a possibility of an agreement on around a third of the demands in a relatively quick manner, and willingness to engage in discussions on another third. They added that the remaining third were off limits due to concerns of national security. Officials now are saying that they need China's response well in advance of the G20 summit in order to pave the way for practical trade discussions between the two leaders.

GBP/USD
1- Month Performance



USD/JPY
1-Month Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1460	1.1515	1.1552	1.1610	1.1650
GBP	1.3010	1.3060	1.3112	1.3165	1.3215
JPY	111.15	111.65	112.02	112.50	112.90
CHF	0.9800	0.9855	0.9903	0.9955	1.0010

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1610 level during Friday's trading session and currently trading at 1.1550. EUR/USD Support is at (1.1460-1.1515) any break below targets 1.1360. Short term outlook and medium term outlook remains neutral.

USD/JPY: The pair moved down to the 111.87 level during Friday's trading session and currently trading at 112.02. USD/JPY Support is at (111.15-111.65) any break below targets 110.40. Short term outlook is bearish.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
15-Oct-18	USD	Core Retail Sales m/m		0.4%	0.3%
15-Oct-18	USD	Retail Sales m/m		0.7%	0.1%
16-Oct-18	GBP	Average Earnings Index 3m/y		2.6%	2.6%
16-Oct-18	GBP	Unemployment Rate		4.0%	4.0%
17-Oct-18	GBP	CPI y/y		2.6%	2.7%
17-Oct-18	GBP	PPI Input m/m		0.9%	0.5%
17-Oct-18	USD	Building Permits		1.28M	1.25M
18-Oct-18	GBP	Retail Sales m/m		-0.3%	0.3%
18-Oct-18	USD	Philly Fed Manufacturing Index		21.0	22.9
19-Oct-18	JPY	BOJ Gov Kuroda Speaks			

All information has been sourced from Reuters.

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Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1562	(3.68)	EUR/GBP	0.8789	(0.89)
GBP/USD	1.3154	(2.88)	GBP/JPY	147.53	(3.44)
USD/JPY	112.19	(0.67)	EUR/JPY	129.65	(4.31)
USD/CHF	0.9913	1.61	EUR/CHF	1.1462	(2.12)

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.19	1.69	2.06	2.31	2.56
USD	2.20	2.28	2.44	2.65	2.96
EUR	-0.43	-0.41	-0.35	-0.32	-0.21
GBP	0.71	0.72	0.81	0.90	1.09
CHF	-0.80	-0.79	-0.74	-0.66	-0.53
AUD	1.95	2.00	2.39	2.31	2.15

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.64	2.84	3.00	3.15	3.32
Germany	-0.65	-0.61	-0.15	0.49	1.11
United Kingdom	0.74	0.82	1.18	1.63	2.03
Japan	-0.14	-0.12	-0.07	0.14	0.91

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	78.92	0.45	Dow Jones	25,339.99	1.15
Brent	81.05	(0.02)	Nikkei 225	22,286.64	(1.80)
West Texas	71.36	(0.14)	S&P 500	2,767.13	1.42
Gold	1,223.02	0.45	KuwaitSE	4,992.54	(0.90)

Global Indices