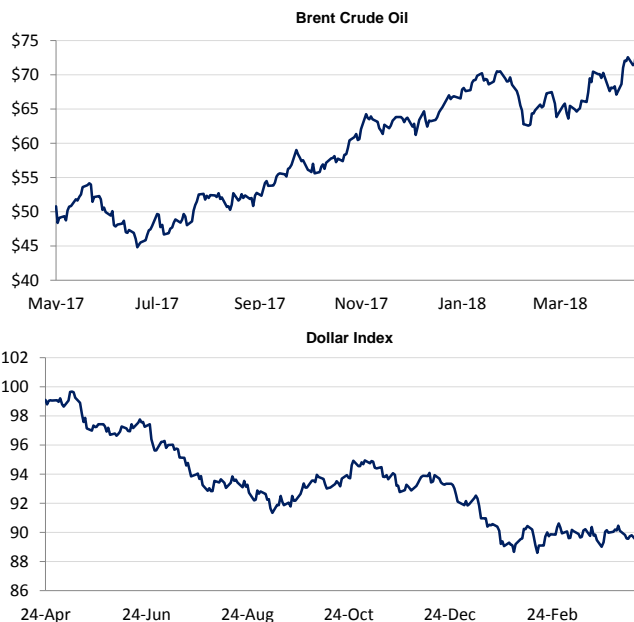


#### Highlights in the Foreign Exchange Market:

- In the commodities market, oil prices recovered towards levels not seen since 2014. Just before the end of last week, a Trump tweet criticized OPEC's role in pushing up global oil prices, initiating a ripple in the oil market. "With record amounts of Oil all over the place, including the fully loaded ships at sea, Oil prices are artificially Very High! No good and will not be accepted!" wrote Trump. Meanwhile, OPEC Secretary-General Mohammad Barkindo said that the organization does not have a price objective, but that it is working to restore stability to oil markets.
- On the currency front, the dollar index opened last week on a strong footing reaching 89.850 before retreating following Trump's mid-week remarks of the alleged "currency devaluation game" that China and Russia are playing. However, soft economic data from the UK and EU along with the increasing tensions in Brexit talks pushed the dollar to a weekly gain of 1.00% as it settled around a level of 90.4.
- Meanwhile in Asia, the Japanese consumer price index (CPI) increased 1.1% year on year in March, slowing from 1.5% in February. The slowdown in headline inflation was largely due to the ongoing normalization in fresh food prices. As such, the BOJ's preferred measure of core inflation, excluding fresh food and energy products, remained stable at 0.5% yearly in March.



#### Chart Points and Other Technical Input

| CCY | 2nd Support | 1st Support | Spot   | 1st Resistance | 2nd Resistance |
|-----|-------------|-------------|--------|----------------|----------------|
| EUR | 1.2170      | 1.2220      | 1.2270 | 1.2330         | 1.2380         |
| GBP | 1.3910      | 1.3960      | 1.4015 | 1.4065         | 1.4125         |
| JPY | 106.75      | 107.25      | 107.78 | 108.25         | 108.75         |
| CHF | 0.9650      | 0.9705      | 0.9755 | 0.9805         | 0.9855         |

#### Major Currencies

| CCY     | Closing Rate | YTD %  | CCY     | Closing Rate | YTD %  |
|---------|--------------|--------|---------|--------------|--------|
| EUR/USD | 1.2286       | 2.34   | EUR/GBP | 0.8775       | (1.44) |
| GBP/USD | 1.4003       | 3.78   | GBP/JPY | 150.71       | (0.59) |
| USD/JPY | 107.65       | (4.29) | EUR/JPY | 132.25       | (2.06) |
| USD/CHF | 0.9744       | 0.07   | EUR/CHF | 1.1976       | 2.42   |

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2248 level during Friday's trading session and currently trading at 1.2270. EUR Resistance is at (1.2380-1.2415) any break above targets 1.2515 and Support is at (1.2150-1.2170) any break below targets 1.2090. The pair is currently Neutral.

USD/JPY: The pair moved up to the 107.85 level during Friday's trading session and currently trading at 107.78 USD/JPY Resistance is at (108.55-108.75) any break above targets 109.30 and Support is at (106.55-106.75) any break below targets 105.75. 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    | 2.51    | 2.76   |
| EUR | -0.42  | -0.40   | -0.37   | -0.32   | -0.24  |
| GBP | 0.49   | 0.53    | 0.75    | 0.86    | 1.02   |
| CHF | -0.80  | -0.79   | -0.73   | -0.65   | -0.52  |
| AUD | 1.60   | 1.93    | 2.14    | 2.18    | 2.34   |

#### Economic Events

| Date      | Country | Event                         | Actual | Forecast | Previous |
|-----------|---------|-------------------------------|--------|----------|----------|
| 23-Apr-18 | EUR     | Flash Manufacturing PMI       |        | 56.6     | 56.6     |
| 23-Apr-18 | EUR     | Flash Services PMI            |        | 54.8     | 54.9     |
| 23-Apr-18 | USD     | Existing Home Sales           |        | 5.55M    | 5.54M    |
| 24-Apr-18 | AUD     | CPI q/q                       |        | 0.5%     | 0.6%     |
| 24-Apr-18 | USD     | CB Consumer Confidence        |        | 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  | 2.17   | 2.47   | 2.81   | 2.97    | 3.15    |
| Germany        | -0.70  | -0.56  | -0.02  | 0.62    | 1.28    |
| United Kingdom | 0.72   | 0.82   | 1.16   | 1.49    | 1.89    |
| Japan          | -0.14  | -0.14  | -0.10  | 0.05    | 0.73    |

#### Commodities

| Index      | Last Price | % Change | Index      | Last Price | Change   |
|------------|------------|----------|------------|------------|----------|
| Kuwait Oil | 69.75      | 0.09     | Dow Jones  | 24,462.94  | (201.95) |
| Brent      | 75.36      | (0.03)   | Nikkei 225 | 22,074.43  | (87.81)  |
| West Texas | 68.21      | (0.15)   | S&P 500    | 2,670.14   | (22.99)  |
| Gold       | 1,333.51   | (0.09)   | KuwaitSE   | 4,793.90   | 4.97     |

All information has been sourced from Reuters

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