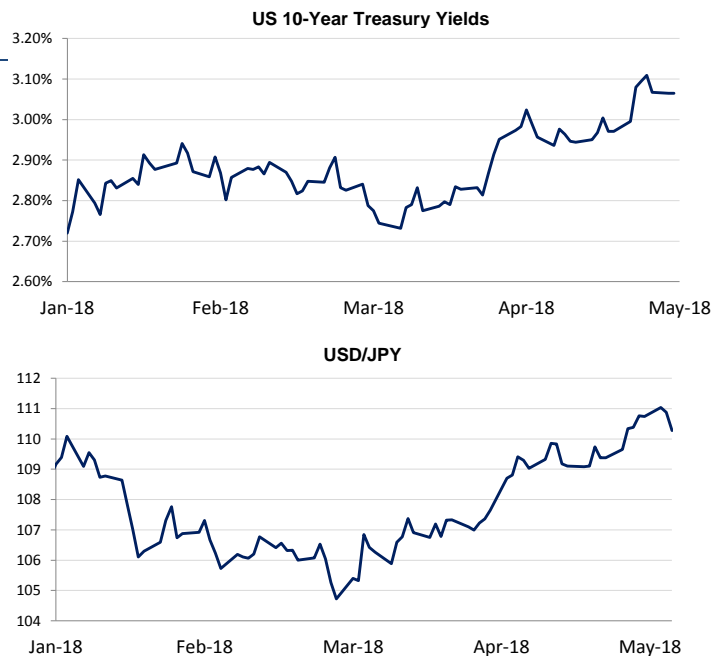


#### Highlights in the Foreign Exchange Market:

- Asian markets opened in negative territory today following the footsteps of US equities. Nikkei index was down by 1.18% during midmorning trade and reached 22,689.74 as the yen appreciated with investors expecting risks from North Korea. In Wall Street, the Dow Jones and S&P 500 both closed yesterday's trading session down by 0.72% and 0.31% respectively.
- U.S President Donald Trump said that there was a "substantial chance" that the summit between him and North Korean leader Kim Jong Un is not going to take place as it was previously planned in June. He raised his concerns during talks with South Korean President Moon Jae-in who urged Trump not to let the opportunity run away. President Trump showed concerns that Kim is resistant to giving up his nuclear weapons. He told reports that it doesn't mean that it won't work out over a period of time, but it may not work out for June 12.
- In the UK, BoE governor Mark Carney had said that the rate of economic growth in Britain is likely to rebound in the second quarter, and interest rates are still likely to rise gradually this year. Mr. Carney disagreed with the assessment of the Office for National Statistics that snow had not depressed economic performance in the first quarter. He mentioned that the BoE's regional agents ground contacts suggested significant snow effect, deducting between 0.1 to 0.2 percentage points from the first quarter growth rate.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1650	1.1710	1.1760	1.1810	1.1855
GBP	1.3280	1.3340	1.3397	1.3445	1.3495
JPY	109.60	110.05	110.42	110.85	111.40
CHF	0.9815	0.9870	0.9927	0.9975	1.0035

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1778	(2.12)	EUR/GBP	0.8767	(1.23)
GBP/USD	1.3434	(0.99)	GBP/JPY	148.93	(3.00)
USD/JPY	110.88	(2.11)	EUR/JPY	130.60	(4.20)
USD/CHF	0.9925	1.65	EUR/CHF	1.1691	(0.48)

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1830 level during Tuesday's trading session and currently trading at 1.1760. EUR Resistance is at (1.1810-1.1870) any break above targets 1.1940 and Support is at (1.1710-1.1650) any break below targets 1.1580. The pair is currently Bearish.

USD/JPY: The pair moved down to the 110.32 level this morning and currently trading at 110.42. USD/JPY Resistance is at (110.85-111.40) any break above targets 112.15. The pair is currently Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.19	1.75	1.94	2.19	2.44
USD	1.75	1.97	2.33	2.50	2.76
EUR	-0.43	-0.40	-0.35	-0.31	-0.23
GBP	0.49	0.50	0.62	0.74	0.93
CHF	-0.80	-0.79	-0.73	-0.65	-0.52
AUD	1.70	1.71	1.93	2.01	2.20

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-May-18	GBP	Inflation Report Hearings	-	-	-
23-May-18	EUR	Flash Manufacturing PMI	-	56.2	56.2
23-May-18	EUR	Flash Services PMI	-	54.7	54.7
23-May-18	GBP	CPI y/y	-	2.5%	2.5%
23-May-18	USD	FOMC Meeting Minutes	-	-	-
24-May-18	GBP	BOE Gov Carney Speaks	-	-	-
24-May-18	GBP	Retail Sales m/m	-	0.8%	-1.2%
24-May-18	EUR	ECB Meeting Minutes	-	-	-
25-May-18	GBP	Second Estimate GDP q/q	-	0.1%	0.1%
25-May-18	USD	Fed Chair Powell Speaks	-	-	-

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.32	2.57	2.87	3.03	3.18
Germany	-0.71	-0.61	-0.10	0.53	1.23
United Kingdom	0.64	0.79	1.16	1.47	1.92
Japan	-0.15	-0.15	-0.12	0.04	0.74

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	75.44	(0.19)	Dow Jones	22,930.36	91.99
Brent	81.41	(0.02)	Nikkei 225	22,689.74	(270.60)
West Texas	72.04	(0.14)	S&P 500	2,724.44	(8.57)
Gold	1,291.11	0.01	KuwaitSE	4,783.67	(19.54)

All information has been sourced from Reuters

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