

#### Highlights in the Foreign Exchange Market:

- US equities ended last week's session in negative territory. Concerns about trade tariffs, emerging markets crisis and higher US interest rates pressured Wall Street despite positive economic fundamentals from the largest economy in the globe. The Dow Jones lost 0.31% of its value on Friday. As for Asia, the majority stock markets followed the downward US movement today as President Donald Trump intensified the stakes in the heated trade dispute with China. The Hang Seng is currently down by 1.01%, trading at 26,700.30. The US dollar continues on gaining support on several fronts from robust economic fundamentals to safe haven demand. Last week, the dollar index began the week at 95.160 and ended the weekly session at 95.416. The index is trading at 95.452 in today's session.
- Japan's economy beat expectations in the second quarter as GDP rose 0.7% and the annualized GDP rose 3%, surpassing the 2.6% estimate. Despite global trade tensions, this figure reveals the fastest growth since 2016. The economy was driven by heavy capital spending as private consumption grew 0.7%. Looking forward, economists show some concern for the outlook of Japans economy after a wave of natural disasters such as floods and the recent typhoon which disrupt business and consumer spending.
- In regards to Oil, drilling stalled as prices climbed while the market awaits US sanctions against Iran to kick in. The West Texas Intermediate rose 0.65% to \$68.19 per barrel, with Brent crude also up 0.65% at \$77.33 per barrel. Major customers for Iran such as India, Japan, and South Korea have already begun cutting back on importing crude. Washington has urged other countries to follow the same path and also cut imports from Iran, while also calling out major producers to raise their output in order to counteract a strong price spike.

Dow Jones Industrial Average  
3 Month Performance



US Dollar Index  
1 Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1450	1.1500	1.1544	1.1600	1.1650
GBP	1.2810	1.2860	1.2912	1.2965	1.3015
JPY	109.90	110.45	110.95	111.45	111.95
CHF	0.9595	0.9645	0.9697	0.9705	0.9755

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1551	(3.77)	EUR/GBP	0.8943	0.65
GBP/USD	1.2921	(4.46)	GBP/JPY	143.48	(5.82)
USD/JPY	111.05	(1.52)	EUR/JPY	128.30	(5.22)
USD/CHF	0.9691	(0.47)	EUR/CHF	1.1196	(4.21)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1649 level during Friday's trading session and currently trading at 1.1544 EUR/USD Support is at (1.1450-1.1475) any break below targets 1.1295 Short term outlook is neutral, however medium term outlook remains bearish.

USD/JPY: The pair moved down to the 110.37 level during Friday's trading session and currently trading at 110.94 USD/JPY Support is at (109.70-109.90) any break below targets 108.10 Short term outlook is neutral, however medium term outlook remains bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.75	2.06	2.25	2.56
USD	1.96	2.13	2.33	2.54	2.85
EUR	-0.42	-0.39	-0.36	-0.32	-0.22
GBP	0.71	0.73	0.80	0.90	1.04
CHF	-0.79	-0.78	-0.73	-0.65	-0.52
AUD	1.90	2.16	2.16	2.22	2.25

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Sep-18	GBP	GDP m/m		0.2%	0.1%
10-Sep-18	GBP	Manufacturing Production m/m		0.2%	0.4%
11-Sep-18	GBP	Average Earnings Index 3m/y		2.5%	2.4%
12-Sep-18	USD	PPI m/m		0.2%	0.0%
12-Sep-18	USD	Crude Oil Inventories			-4.3M
12-Sep-18	AUD	Employment Change		18.4K	-3.9K
13-Sep-18	GBP	MPC Official Bank Rate Votes		0-0-9	9-0-0
13-Sep-18	GBP	Official Bank Rate		0.75%	0.75%
13-Sep-18	EUR	Main Refinancing Rate		0.00%	0.00%
13-Sep-18	USD	Core CPI m/m		0.2%	0.2%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.50	2.70	2.81	2.94	3.10
Germany	-0.65	-0.58	-0.23	0.38	1.06
United Kingdom	0.72	0.74	1.04	1.45	1.81
Japan	-0.12	-0.12	-0.07	0.11	0.84

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	75.15	0.83	Dow Jones	25,916.54	(0.31)
Brent	75.62	(0.03)	Nikkei 225	22,347.40	0.18
West Texas	67.68	(0.15)	S&P 500	2,871.68	(0.22)
Gold	1,191.85	(0.29)	KuwaitSE	5,138.55	(0.90)

All information has been sourced from Reuters.

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