

Highlights in the Foreign Exchange Market:

- The UK and the EU have finally agreed on initial terms over Brexit. Negotiators from both sides described the deal as a "decisive step" in the Brexit process. The agreement will serve to oversee the "orderly withdrawal" of the UK during the transitional period, which is defined as lasting from March 2019 until December 2020. The GBP immediately jumped to a 30-day high of 1.4087 as markets digested the news.
- In the U.S. the first Fed meeting under Powell's leadership is likely to end Wednesday with a rate hike. Investors are interested in getting an understanding on how Powell might steer the Fed's policymaking compared to his predecessor Yellen. For example, will he be inclined to step up the pace of the hikes? In addition to the rate decision announcement, the Fed will update its quarterly forecasts. The forecast will show the expectations for growth, unemployment, inflation and the expected pace of the rate increases over the next few years.
- During the G20 meetings, financial decision-makers from all over the world stressed over the importance of free trade. In a time where the United States is moving towards trade protectionism practices, world leaders of the largest 20 economies warned over the dangers that a potential trade war carries. "The first risk is the risk of inward looking policies and protectionism," European Commissioner for Economic and Financial Affairs Pierre Moscovici told reporters after the first day of talks. Protectionism could damage growth, he added.

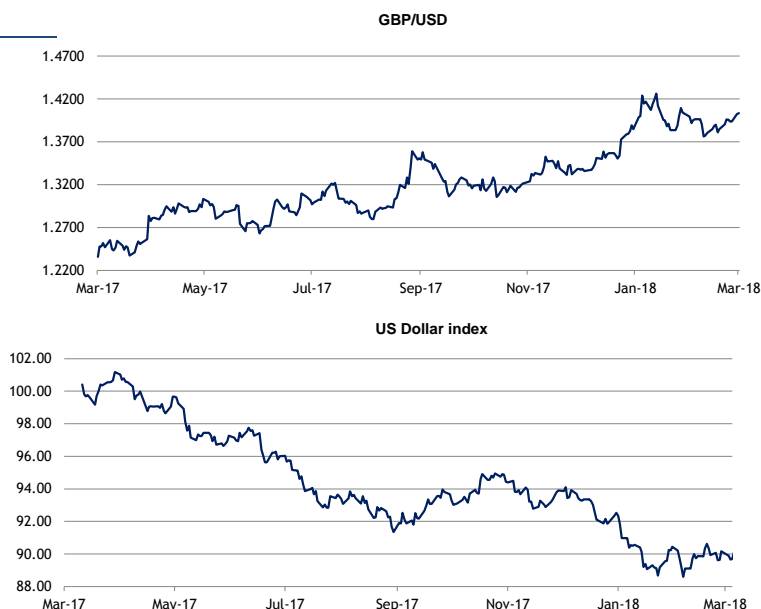


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2230	1.2285	1.2336	1.2385	1.2445
GBP	1.3925	1.3975	1.4023	1.4085	1.4135
JPY	105.25	105.80	106.28	106.85	107.30
CHF	0.9435	0.9475	0.9520	0.9575	0.9625

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2333	2.88	EUR/GBP	0.8794	(1.05)
GBP/USD	1.4023	3.87	GBP/JPY	148.76	(1.94)
USD/JPY	106.08	(5.70)	EUR/JPY	130.87	(2.99)
USD/CHF	0.9509	(2.35)	EUR/CHF	1.1731	0.49

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2359 level during Monday's trading session and currently trading at 1.2336. EUR Resistance is at (1.2425-1.2445) any break above targets 1.2520 and Support is at (1.2230-1.2250) any break below targets 1.2155. The pair is currently Neutral.

USD/JPY: The pair moved down to the 105.66 level during Monday's trading session and currently trading at 106.28 USD/JPY Resistance is at (107.05-107.30) any break above targets 108.00 and Support is at (105.25-105.45) any break below targets 104.35. The pair is currently Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.63	1.88	2.06	2.38
USD	1.68	1.84	2.22	2.39	2.63
EUR	-0.42	-0.41	-0.39	-0.33	-0.25
GBP	0.49	0.51	0.61	0.72	0.93
CHF	-0.80	-0.80	-0.74	-0.66	-0.53
AUD	1.66	2.29	2.13	2.19	2.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
18-Mar-18	ALL	G20 Meetings			
20-Mar-18	GBP	CPI y/y		2.8%	3.0%
21-Mar-18	USD	FOMC Statement & Rate			
21-Mar-18	GBP	Average Earnings Index 3m/y		2.6%	2.5%
21-Mar-18	USD	Crude Oil Inventories			5.0M
22-Mar-18	AUD	Unemployment Rate		5.5%	5.5%
22-Mar-18	GBP	Retail Sales m/m		0.4%	0.1%
22-Mar-18	GBP	BOE Statement & Rate			
23-Mar-18	CAD	CPI m/m		0.4%	0.7%
23-Mar-18	USD	Core Durable Goods Orders m/m		0.5%	-0.3%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.06	2.31	2.66	2.86	3.09
Germany	-0.72	-0.60	-0.04	0.56	1.20
United Kingdom	0.73	0.82	1.15	1.44	1.78
Japan	-0.16	-0.16	-0.12	0.03	0.75

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	63.17	0.70	Dow Jones	24,610.91	(335.60)
Brent	64.36	(0.03)	Nikkei 225	21,380.97	(99.93)
West Texas	62.00	(0.03)	S&P 500	2,712.92	(39.09)
Gold	1,316.78	(0.04)	KuwaitSE	6,725.82	1.19

Global Indices

All information has been sourced from Reuters

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