

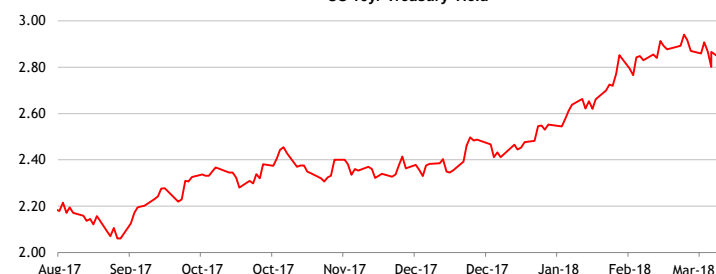
#### Highlights in the Foreign Exchange Market:

- In Europe, after five consecutive months of political deadlock Angela Merkel is heading for her fourth term as chancellor of Germany thanks to the Social Democratic party that voted in favor of a grand coalition. The outcome of the election somewhat brightens the outlook on the political front, however the conclusion of Brexit and the Italian election are still at large. As for the Italian election, it's a different story as early polls suggest that two populist parties, the Five Star Movement and the League, will emerge the two largest. The probability of partnership between the two parties would be a troublesome outcome for markets owing to concerns over populist policies. However, some of the more dangerous Euro skepticism in Italian politics has waned over the past year, and aims to leave the bloc and the single currency have muted. Euro remains steady so far, staying as the second strongest major currency for the month after Yen.
- The greenback opened low in Asia where fears of a global trade war led people to sell-off. Investors are worried because of Donald Trump's tariff policy on steel and aluminum, where the administration stressed that no country would be excluded. The USD/JPY pair dropped 0.26% reaching 105.47, while the Aussie dipped 0.22% against the dollar.
- Meanwhile, Asian equities declined on continued investor concern about the impact of such tariffs on the global economy. As a result, the Nikkei depreciated by 139.55 points during midmorning trade reaching 21,042.09. On the other hand, the euro steadied after initial results from the Italian election suggested a hung parliament.

S&P 500



US 10yr Treasury Yield



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2225	1.2275	<b>1.2324</b>	1.2375	1.2425
GBP	1.3690	1.3740	<b>1.3790</b>	1.3845	1.3905
JPY	104.65	105.10	<b>105.58</b>	106.10	106.65
CHF	0.9260	0.9310	<b>0.9365</b>	0.9415	0.9465

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2317	2.33	EUR/GBP	0.8921	0.28
GBP/USD	1.3802	1.96	GBP/JPY	145.93	(4.51)
USD/JPY	105.73	(6.43)	EUR/JPY	130.24	(4.25)
USD/CHF	0.9380	(3.76)	EUR/CHF	1.1550	(1.52)

#### Major Crosses

#### Brief Technical Commentary

The EUR/USD pair moved up to the 1.2336 level during Friday's trading session and currently trading at 1.2324. EUR Resistance is at (1.2425-1.2445) any break above targets 1.2540 and Support is at (1.2185-1.2225) any break below targets 1.2090. The pair is currently Neutral.

The USD/JPY pair moved down to the 105.23 level during Friday's trading session and currently trading at 105.58. USD/JPY Support is at (104.65-104.85) any break below targets 104.00. The pair is currently Bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.69	1.88	2.13	2.38
USD	1.48	1.69	2.03	2.23	2.50
EUR	-0.42	-0.40	-0.38	-0.33	-0.26
GBP	0.49	0.50	0.58	0.69	0.90
CHF	-0.80	-0.81	-0.74	-0.66	-0.53
AUD	1.42	2.23	2.01	2.05	2.22

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Mar-18	EUR	Italian Parliamentary Election	-	-	-
5-Mar-18	GBP	Services PMI	-	53.3	53.0
5-Mar-18	USD	ISM Non-Manufacturing PMI	-	58.9	59.9
6-Mar-18	AUD	Cash Rate	-	1.50%	1.50%
6-Mar-18	AUD	RBA Rate Statement	-	-	-
6-Mar-18	GBP	MPC Member Haldane Speaks	-	-	-
7-Mar-18	USD	ADP Non-Farm Employment	-	194K	234K
8-Mar-18	EUR	Minimum Bid Rate	-	0.00%	0.00%
9-Mar-18	JPY	BOJ Policy Rate	-	-0.10%	-0.10%
9-Mar-18	USD	Average Hourly Earnings m/m	-	0.3%	0.3%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.03	2.21	2.58	2.82	3.10
Germany	-0.68	-0.57	-0.03	0.60	1.25
United Kingdom	0.68	0.76	1.12	1.47	1.88
Japan	-0.18	-0.18	-0.13	0.04	0.74

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	60.69	1.45	Dow Jones	24,538.06	(70.92)
Brent	65.05	(0.03)	Nikkei 225	21,042.09	(139.55)
West Texas	61.18	(0.03)	S&P 500	2,691.25	13.58
Gold	1,325.88	0.22	KuwaitSE	6,773.79	6.25

All information has been sourced from Reuters

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