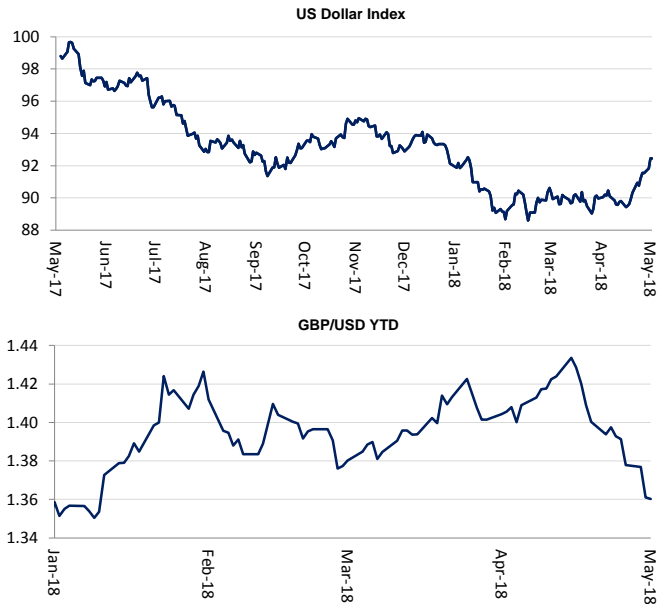


#### Highlights in the Foreign Exchange Market:

- The US dollar continued its rally Tuesday and broke past key levels against several currencies as a divergence between growth and the interest rate outlook versus other countries promoted dollar buying. While the other major economies around the world have been posting stale numbers, the US continued to shine. With healthy GDP growth figures and steady wage inflation, the Federal Reserve has good reason to maintain its guidance for three to four rate hikes this year.
- US President Donald Trump has postponed the imposition of steel and aluminum tariffs on Canada, the European Union and Mexico until June 1, and has reached agreements for permanent exemptions for Argentina, Australia and Brazil, the White House said on Monday. A source familiar with the decision said there would be no further extensions beyond the June date. This gives trade partners an additional month of negotiations to reach a deal with the US and avoid tariffs.
- The pound sterling fell through the \$1.37 line on Tuesday to near its lowest levels this after survey data showed British manufacturing growth slid to a 17-month low. It was the latest in a run of disappointing economic data that further reduced the chances of a rate increase from the Bank of England when it meets next week. In a similar fashion, the euro reached a new 5 month low breaking the \$1.20 level as last week's ECB meeting failed to inspire confidence of QE reduction this year.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1890	1.1950	<b>1.1999</b>	1.2055	1.2105
GBP	1.3505	1.3555	<b>1.3604</b>	1.3655	1.3710
JPY	108.75	109.25	<b>109.75</b>	110.30	110.75
CHF	0.9865	0.9910	<b>0.9963</b>	1.0010	1.0060

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1993	(0.03)	EUR/GBP	0.8810	(0.71)
GBP/USD	1.3611	0.61	GBP/JPY	149.58	(1.83)
USD/JPY	109.85	(2.54)	EUR/JPY	131.78	(2.54)
USD/CHF	0.9962	2.22	EUR/CHF	1.1949	2.20

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1980 level during Tuesday's trading session and currently trading at 1.1999. EUR Resistance is at (1.2105-1.2155) any break above targets 1.2210 and Support is at (1.1890-1.1910) any break below targets 1.1815. The pair is currently Bearish.

USD/JPY: The pair moved up to the 109.90 level during Tuesday's trading session and currently trading at 109.75 USD/JPY Resistance is at (110.55-110.75) any break above targets 111.50. The pair is currently Bullish.

#### 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	1.75	1.91	2.35	2.51	2.77
EUR	-0.42	-0.40	-0.36	-0.32	-0.24
GBP	0.49	0.51	0.71	0.81	0.96
CHF	-0.81	-0.79	-0.73	-0.65	-0.52
AUD	1.33	1.91	2.10	2.14	2.31

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Apr-18	CNY	Manufacturing PMI	51.4	51.3	51.5
30-Apr-18	EUR	German Retail Sales m/m	-0.6%	0.8%	-0.2%
30-Apr-18	USD	Core PCE Price Index m/m	0.2%	0.2%	0.2%
1-May-18	GBP	Manufacturing PMI	53.9	54.9	55.1
2-May-18	USD	ADP Non-Farm Employment		194K	241K
2-May-18	USD	FOMC Statement			
3-May-18	GBP	Services PMI		53.3	51.7
4-May-18	USD	Average Hourly Earnings m/m		0.2%	0.3%
4-May-18	USD	Non-Farm Employment		185K	103K
4-May-18	USD	FOMC Dudley Speaks			

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.24	2.50	2.82	2.98	3.14
Germany	-0.70	-0.58	-0.05	0.57	1.24
United Kingdom	0.64	0.76	1.11	1.41	1.81
Japan	-0.15	-0.14	-0.11	0.04	0.72

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	69.11	(0.76)	Dow Jones	24,099.05	(64.10)
Brent	75.74	(0.03)	Nikkei 225	22,460.65	(47.38)
West Texas	67.23	(0.15)	S&P 500	2,654.80	6.75
Gold	1,307.70	0.31	KuwaitSE	4,801.22	2.17

All information has been sourced from Reuters

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