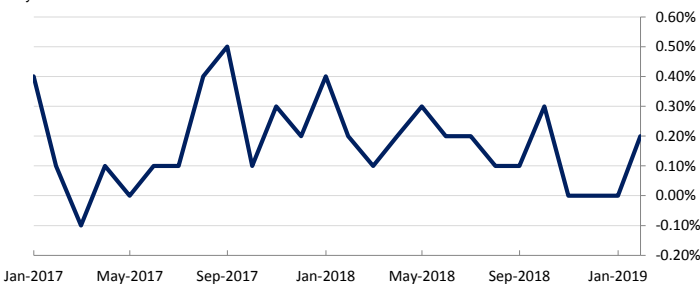


#### Highlights in the Foreign Exchange Market:

- Asian equities opened today's trading session with losses across the board. The positive sentiment at the start of the week faded for lack of fresh data alleviating global growth concerns. The Nikkei index was down by a whopping 1.13% during midmorning trade.
- In the US, inflation rose for the first time in four months in February. Yet, the pace of the increase was modest with 0.2% gain. The figure was lifted by gains in the costs of food, energy prices and rents, said the Labor Department in their report. Core CPI on the other hand rose at 0.1% on monthly basis and below the market expectations of 0.2%.
- On the Brexit front, the UK's parliament rejected PM May's deal to leave the EU for a second time yesterday, setting up the stage for the worst political crisis the country has witnessed in generations. Political officials voted against May's edited Brexit deal by 391 to 242 as her last minute dialogues with EU heads to ease her critics' concerns proved fruitless. The net loss of 149 votes is slightly a better outcome than the initial defeated of 230 votes. However, since May took on the role of PM, she has incurred the first and third largest governmental defeat in modern times. Irrespective of the subsequent votes today and tomorrow and their outcomes, there could be pressure on the PM to step down. Overall, the economic and political atmospheres remain extremely unclear. As the PM said in her reaction to yesterday's loss, ruling out no deal and voting for an extension would not solve the UK's problems. The Sterling pound traded in a volatile state after PM May's Brexit deal was defeated in Parliament, and the currency lost 1.34% of its value yesterday against the US dollar.

US CPI m/m  
2 year Data



GBP/USD  
YTD Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1175	1.1225	1.1286	1.1335	1.1390
GBP	1.2985	1.3025	1.3090	1.3155	1.3210
JPY	110.30	110.80	111.30	111.85	112.35
CHF	0.9970	1.0025	1.0073	1.0125	1.0185

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1288	-0.60	EUR/GBP	0.8633	4.27
GBP/USD	1.3075	2.83	GBP/JPY	145.59	-0.99
USD/JPY	111.36	-1.44	EUR/JPY	125.70	0.19
USD/CHF	1.0077	-2.54	EUR/CHF	1.14	-1.02

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1307 level during Tuesday's trading session and currently trading at 1.1286 EUR/USD Support is at (1.1175-1.1225) any break below would take the pair to 1.1015. Short term and medium term outlook remains bearish.

GBP/USD: The pair moved up to the 1.3288 level during Tuesday's trading session and currently trading at 1.3090 GBP/USD Support is at (1.2985-1.3025) any break below would take the pair down to 1.2755. Short term and medium term outlook remains bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.44	2.69	2.88	3.06
USD	2.40	2.50	2.61	2.68	2.87
EUR	-0.45	-0.41	-0.33	-0.30	-0.17
GBP	0.70	0.73	0.84	0.97	1.11
CHF	-0.80	-0.78	-0.71	-0.65	-0.51
AUD	2.78	2.87	2.96	3.06	3.34

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Mar-19	USD	Fed Chair Powell Speaks			
11-Mar-19	USD	Retail Sales m/m	0.2%	0.0%	-1.6%
11-Mar-19	USD	Core Retail Sales m/m	0.9%	0.4%	-2.1%
12-Mar-19	GBP	GDP m/m	0.5%	0.2%	-0.4%
12-Mar-19	GBP	Manufacturing Production m/m	0.8%	0.2%	-0.7%
12-Mar-19	USD	Core CPI m/m	0.1%	0.2%	0.2%
12-Mar-19	USD	CPI m/m	0.2%	0.2%	0.0%
12-Mar-19	GBP	Parliament Brexit Vote	Rejected		
13-Mar-19	GBP	Annual Budget Release			
15-Mar-19	JPY	Monetary Policy Statement			

#### Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	2.46	2.42	2.42	2.61	3.00
Germany	-0.56	-0.53	-0.37	0.05	0.71
United Kingdom	0.71	0.76	0.89	1.16	1.69
Japan	-0.16	-0.18	-0.18	-0.05	0.57

#### Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	67.68	1.61	Dow Jones	25,554.66	-0.38
Brent	66.88	0.31	Nikkei 225	21,244.45	-1.21
West Texas	57.17	0.53	S&P 500	2,791.52	0.30
Gold	1,305.25	0.28	KuwaitSE	4,749.66	0.10

All information has been sourced from Bloomberg

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