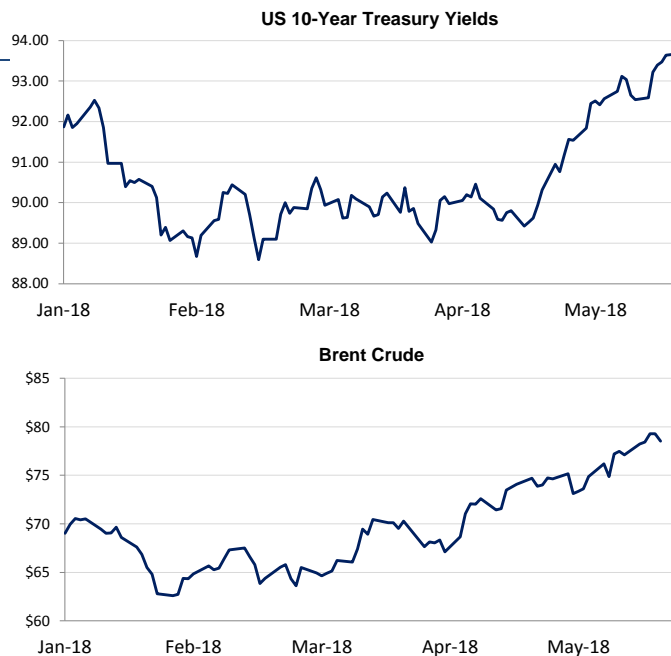


#### Highlights in the Foreign Exchange Market:

- Asian markets for the most part opened today's trading session in a negative territory. The Nikkei index is down by 0.18% to reach 22,960.34 during midmorning trade. On the other hand, Wall Street had substantial gains as the Dow Jones and S&P 500 closed yesterday's trading session up by 1.21% and 0.74% respectively.
- A development in global trade negotiations, Treasury Secretary Steven Mnuchin said that the plan to impose tariffs on China has been suspended. Additionally, President Trump tweeted that the Chinese had agreed to purchase unspecified amounts of American farm products.
- The greenback is trading in a neutral manner today after reaching the highest level since December 2017 during yesterday's session. The Dollar continues to soar thanks to rising Treasury yields, while other major central banks hesitate to tighten monetary policy. Moreover, the US dollar is also gaining momentum from easing trade tensions between the two largest economies and has appreciated about 5% since mid-February.
- Oil prices climb remained supported this week, with prices holding at \$80. US sanctions against Iran and the recent positive trade developments between the US and China has lead markets to foresee a reduction of oil supply and a boost to consumption from global trade. Finally, falling Venezuelan output due to ongoing economic crisis, has helped the OPEC deliver a bigger cut than intended under its pact with Russia and other producers to curb supplies and remove a global glut. Brent Crude was last \$79.50 while West Texas stood at \$72.61



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1650	1.1710	<b>1.1768</b>	1.1810	1.1870
GBP	1.3340	1.3390	<b>1.3420</b>	1.3485	1.3530
JPY	110.20	110.70	<b>111.08</b>	111.40	112.15
CHF	0.9900	0.9945	<b>0.9978</b>	1.0010	1.0060

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1790	(1.83)	EUR/GBP	0.8778	(1.37)
GBP/USD	1.3428	(0.54)	GBP/JPY	149.07	(1.79)
USD/JPY	111.04	(1.35)	EUR/JPY	130.93	(3.17)
USD/CHF	0.9970	2.38	EUR/CHF	1.1758	0.49

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1715 level during Monday's trading session and currently trading at 1.1768. EUR Resistance is at (1.1810-1.1870) any break above targets 1.1940 and Support is at (1.1650-1.1710) any break below targets 1.1580. The pair is currently Bearish.

USD/JPY: The pair moved down to the 110.80 level this morning and currently trading at 111.08. USD/JPY Resistance is at (111.40-112.15) any break above targets 112.85. The pair is currently Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.19	1.75	1.94	2.19	2.44
USD	1.75	1.96	2.33	2.50	2.77
EUR	-0.43	-0.40	-0.35	-0.31	-0.23
GBP	0.48	0.50	0.62	0.75	0.93
CHF	-0.80	-0.79	-0.73	-0.65	-0.52
AUD	1.42	1.81	2.01	2.08	2.24

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-May-18	GBP	Inflation Report Hearings	-	-	-
23-May-18	EUR	Flash Manufacturing PMI	-	56.2	56.2
23-May-18	EUR	Flash Services PMI	-	54.7	54.7
23-May-18	GBP	CPI y/y	-	2.5%	2.5%
23-May-18	USD	FOMC Meeting Minutes	-	-	-
24-May-18	GBP	BOE Gov Carney Speaks	-	-	-
24-May-18	GBP	Retail Sales m/m	-	0.8%	-1.2%
24-May-18	EUR	ECB Meeting Minutes	-	-	-
25-May-18	GBP	Second Estimate GDP q/q	-	0.1%	0.1%
25-May-18	USD	Fed Chair Powell Speaks	-	-	-

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.30	2.57	2.91	3.07	3.21
Germany	-0.71	-0.61	-0.09	0.54	1.24
United Kingdom	0.65	0.81	1.17	1.49	1.91
Japan	-0.14	-0.14	-0.11	0.04	0.75

#### Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	75.58	1.33	Dow Jones	22,930.36	91.99
Brent	79.33	(0.03)	Nikkei 225	22,960.34	(42.03)
West Texas	72.21	(0.14)	S&P 500	2,733.01	20.04
Gold	1,289.36	(0.23)	KuwaitSE	4,803.21	3.30

All information has been sourced from Reuters

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