

Highlights in the Foreign Exchange Market:

- US equity indices were mostly in negative territory on Friday as oil prices sank. OPEC and Russia were considering increasing output, which caused a sharp depreciation in energy related equities. However, the three main benchmarks still managed to produce a weekly gain led by outperformance in the internet and technology sector. As for Asia, stock markets are currently trading in a mixed tone and the best performing index is the Hang Seng, up by 0.66%.
- The euro crawled off a 6-1/2-month low against the dollar on Monday, after Italy's president tried to calm investor worries about political unrest in the country. Italian President Sergio Mattarella on Sunday rejected Paolo Savona, a vocal critic of the single currency, as the economy minister. The two populist parties attempting to form a coalition in Italy had pushed for Savona to be appointed to the pivotal role.
- In the oil market, Saudi Arabia and Russia are discussing raising OPEC production to replace any production disruptions in Venezuela and Iran. Ministers from Riyadh and Moscow also said they were prepared to ease output cuts to calm consumer worries about supply adequacy. They added that any increase would be gradual as to not shock markets. Brent Crude was last \$75.51.

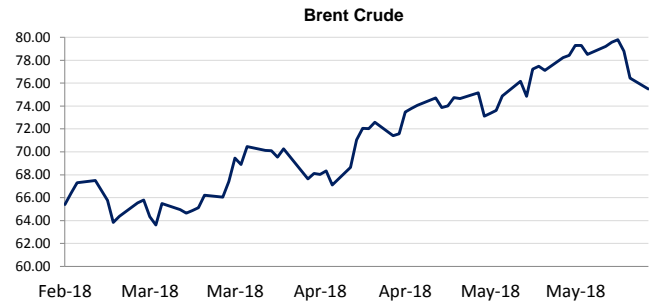
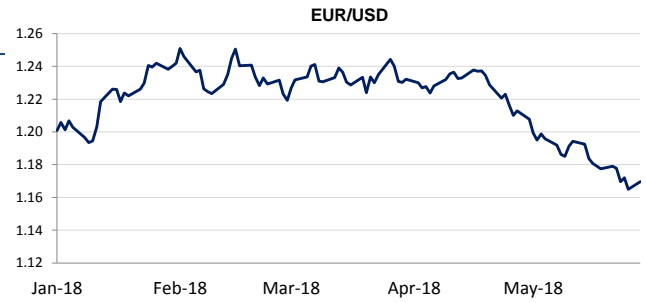


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1580	1.1650	1.1712	1.1750	1.1820
GBP	1.3210	1.3280	1.3329	1.3380	1.3440
JPY	108.50	108.95	109.56	109.85	110.35
CHF	0.9820	0.9880	0.9915	0.9970	1.0035

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1650	(2.53)	EUR/GBP	0.8757	(1.19)
GBP/USD	1.3307	(1.41)	GBP/JPY	145.41	(4.14)
USD/JPY	109.38	(2.84)	EUR/JPY	127.44	(5.32)
USD/CHF	0.9896	1.83	EUR/CHF	1.1533	(0.77)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1728 level this morning and currently trading at 1.1712. EUR Resistance is at (1.1750-1.1820) any break above targets 1.1920 and Support is at (1.1580-1.1650) any break below targets 1.1470. The pair is currently Bearish.

USD/JPY: The pair opened the week at 109.55 level and it reached the high of 109.82 level this morning. USD/JPY Resistance is at (109.85-110.35) any break above targets 111.20 and Support is at (108.50-108.95) any break below targets 107.70. The pair is currently Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.75	1.94	2.19	2.44
USD	1.75	1.98	2.32	2.48	2.73
EUR	-0.43	-0.40	-0.35	-0.31	-0.23
GBP	0.48	0.50	0.61	0.72	0.90
CHF	-0.80	-0.79	-0.73	-0.65	-0.53
AUD	1.77	1.84	2.06	2.11	2.20

Economic Events

Date	Country	Event	Actual	Forecast	Previous
29-May-18	USD	CB Consumer Confidence	-	128.2	128.7
30-May-18	EUR	German Retail Sales m/m	-	0.5%	-0.6%
30-May-18	JPY	BoJ Kuroda Speaks	-	-	-
30-May-18	USD	ADP Non Farm Payrolls	-	186K	204K
30-May-18	USD	Prelim GDP q/q	-	2.3%	2.3%
31-May-18	CNY	Manufacturing PMI	-	51.4	51.4
31-May-18	EUR	CPI Flash Estimate y/y	-	1.6%	1.2%
1-Jun-18	GBP	Manufacturing PMI	-	53.5	53.9
1-Jun-18	USD	Average Hourly Earnings	-	0.3%	0.1%
1-Jun-18	USD	Non-Farm Payrolls	-	190K	164K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.25	2.48	2.76	2.93	3.09
Germany	-0.69	-0.66	-0.20	0.43	1.15
United Kingdom	0.58	0.69	1.03	1.32	1.76
Japan	-0.15	-0.15	-0.12	0.03	0.73

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	71.91	(2.32)	Dow Jones	22,930.36	91.99
Brent	77.14	(0.03)	Nikkei 225	22,481.09	30.30
West Texas	67.87	(0.15)	S&P 500	2,721.33	(6.43)
Gold	1,297.19	(0.31)	KuwaitSE	4,737.57	(0.74)

All information has been sourced from Reuters

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