

Highlights in the Foreign Exchange Market:

- Despite the US holiday yesterday, the dollar dominated trading as it headed towards a fourth day of declines weakening against every major currency. Asian markets traded mostly higher this morning as the dollar sell off continued. Japan's Nikkei 225, which had earlier hovered near the flat line, rose 0.80% and the Hang Seng Index bounced 1.10% after ending a 14-day winning streak in the last session.
- The British pound surged above \$1.38 for the first time since the results of Britain's vote to leave the European Union Monday on hopes that other EU members would seek a relatively "soft" Brexit. A media report Friday said that the Netherlands and Spain were open to a deal for Britain to remain as close as possible to the trading bloc leading to a GBP rally. Officials from those countries later denied the report.
- The euro maintained its highs on the back of optimism about the euro zone's economic outlook and expectations for the European Central Bank to wind down its massive monetary stimulus. The Euro block started the year with a string of positive numbers, including stronger business sentiment in Germany and France, its biggest economies. The ECB has acknowledged the upturn, saying in comments published last week that it sees an "increasingly self-sustaining" expansion.

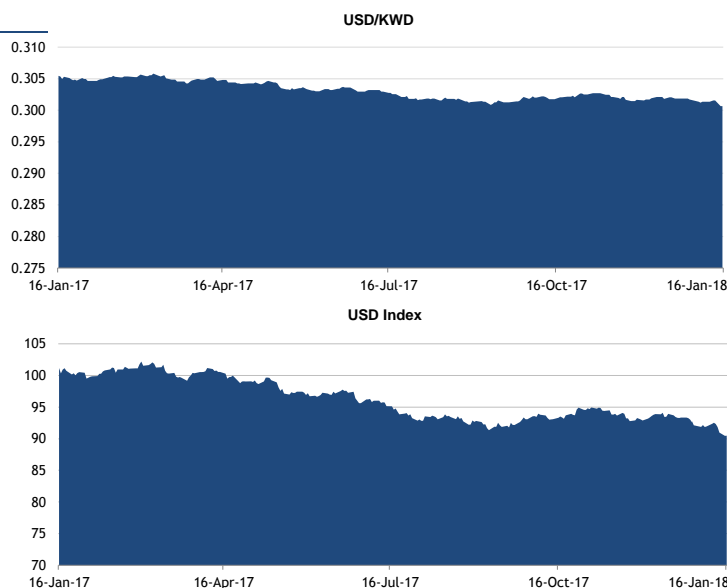


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2165	1.2215	1.2265	1.2315	1.2365
GBP	1.3690	1.3740	1.3792	1.3845	1.3905
JPY	109.80	110.30	110.85	111.35	111.85
CHF	0.9535	0.9585	0.9635	0.9685	0.9730

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2261	2.23	EUR/GBP	0.8894	0.10
GBP/USD	1.3789	2.02	GBP/JPY	152.45	0.49
USD/JPY	110.52	(1.59)	EUR/JPY	135.54	0.58
USD/CHF	0.9629	(1.07)	EUR/CHF	1.1810	1.12

Major Crosses

Brief Technical Commentary

EUR/USD: pair moved up to the 1.2296 level during Monday's trading session and currently trading at 1.2265. EUR Resistance is at (1.2365-1.2385) any break above targets 1.2560. The pair is currently Bullish.

USD/JPY: pair moved down to the 110.30 level during Monday's trading session and currently trading at 111.85. USD/JPY Support is at (109.60-109.80) any break below targets 108.25. The pair is currently Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.38	1.69	1.88	2.13	2.38
USD	1.47	1.56	1.73	1.90	2.19
EUR	-0.43	-0.41	-0.38	-0.33	-0.25
GBP	0.48	0.50	0.52	0.58	0.78
CHF	-0.80	-0.80	-0.74	-0.64	-0.53
AUD	1.85	1.78	1.92	2.00	2.00

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Jan-18	GBP	CPI y/y		3.0%	3.1%
16-Jan-18	GBP	PPI m/m		0.5%	1.8%
17-Jan-18	CAD	BOC Rate Statement			
18-Jan-18	AUD	Unemployment Rate		5.4%	5.4%
18-Jan-18	CNY	GDP q/y		6.7%	6.8%
18-Jan-18	CNY	Industrial Production y/y		6.1%	6.1%
18-Jan-18	USD	Crude Oil Inventories			-4.9M
18-Jan-18	USD	Unemployment Claims		251K	261K
19-Jan-18	GBP	Retail Sales m/m		-0.8%	1.1%
19-Jan-18	CHF	PPI m/m		0.4%	0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.77	2.00	2.35	2.54	2.84
Germany	-0.68	-0.59	-0.12	0.58	1.33
United Kingdom	0.43	0.59	0.86	1.33	1.82
Japan	-0.14	-0.14	-0.09	0.07	0.83

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	66.80	0.32	Dow Jones	25,803.19	228.46
Brent	71.13	(0.03)	Nikkei 225	23,946.40	231.52
West Texas	64.17	(0.16)	S&P 500	2,786.24	18.68
Gold	1,340.50	0.00	KuwaitSE	6,635.41	8.81

Global Indices

All information has been sourced from Reuters

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