

Highlights in the Foreign Exchange Market:

- Trade tensions between the US and China continued to be the focus of the global markets last week as the two major economies went toe to toe. Just 11 hours after President Donald Trump's administration proposed 25% tariffs on some 1,300 Chinese industrial, technology, transport and medical products, China shot back with a list of similar duties on major American imports including soybeans, planes, cars, beef and chemicals. Fortunately, the United States voiced willingness on Wednesday to negotiate a resolution to an escalating trade fight with Beijing.
- In the US, the economy created the fewest jobs in six months in March but a pickup in wage gains pointed to a tightening labor market, which should allow the Federal Reserve to raise interest rates further this year. Nonfarm payrolls increased by a modest 103,000 last month as construction and retail sectors shed jobs, the Labor Department said on Friday. The US Fed will be primarily focused on the 0.3% monthly increase in average hourly earnings, which pushed the annual growth rate up to 2.7%, from 2.6%. Economists say annual wage growth of at least 3% is needed to lift inflation toward the Fed's 2% target.
- The US dollar had its slow gains stumped this week as investors eyed the developments of the trade disputes between the US and China. The dollar fell from its high on Friday after China fought back against the US's latest threat to increase tariffs on Chinese goods, and as the market took in the disappointing payrolls report. As the trade tensions escalated and equities fell, demand for low risk US government bonds grew driving yields lower. The benchmark 10-year treasury yield fell to 2.775 from its weekly high on Friday. The US dollar index closed the week at 90.108.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2095	1.2180	1.2281	1.2385	1.2475
GBP	1.3880	1.3990	1.4091	1.4190	1.4285
JPY	104.90	105.95	106.91	107.90	108.90
CHF	0.9390	0.9495	0.9590	0.9685	0.9795

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2290 level during Friday's trading session and closed the week at 1.2281. EUR Resistance is at (1.2475-1.2495) any break above targets 1.2560 and Support is at (1.2095-1.2125) any break below targets 1.2020. The pair is currently Neutral.

USD/JPY: The pair moved down to the 106.76 level during Friday's trading session and closed the week at 106.91. USD/JPY Resistance is at (108.40-108.90) any break above targets 109.75 and Support is at (104.90-105.25) any break below targets 104.20. The pair is currently Neutral.

Economic Events

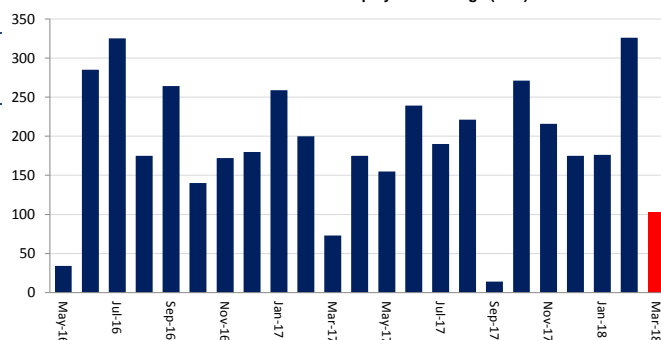
Date	Country	Event	Actual	Forecast	Previous
10-Apr-18	USD	PPI m/m	-	0.1%	0.2%
10-Apr-18	USD	Core PPI m/m	-	0.2%	0.2%
11-Apr-18	CNY	CPI y/y	-	2.6%	2.9%
11-Apr-18	CNY	PPI y/y	-	3.4%	3.7%
11-Apr-18	GBP	Manufacturing Production m/m	-	0.2%	0.1%
11-Apr-18	EUR	ECB President Draghi Speaks	-	-	-
11-Apr-18	USD	Core CPI m/m	-	0.2%	0.2%
11-Apr-18	USD	FOMC Meeting Minutes	-	-	-
12-Apr-18	EUR	ECB MP Meeting Accounts	-	-	-
12-Apr-18	GBP	BOE Gov Carney Speaks	-	-	-

All information has been sourced from Reuters

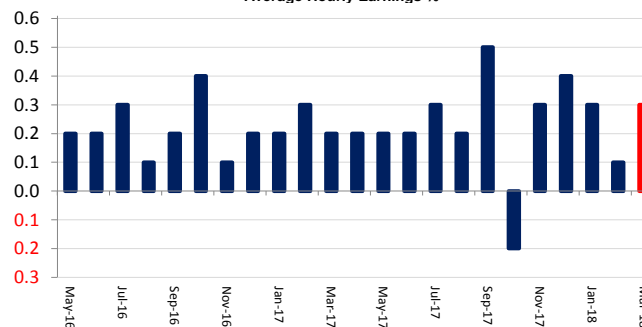
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Non-Farm Employment Change ('000)



Average Hourly Earnings %



Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2281	2.38	EUR/GBP	0.8712	(1.91)
GBP/USD	1.4090	4.29	GBP/JPY	150.61	(0.99)
USD/JPY	106.91	(5.11)	EUR/JPY	131.30	(2.86)
USD/CHF	0.9590	(1.57)	EUR/CHF	1.1777	0.75

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.75	2.00	2.19	2.50
USD	1.74	1.90	2.34	2.47	2.71
EUR	-0.42	-0.40	-0.37	-0.32	-0.24
GBP	0.49	0.51	0.76	0.88	1.04
CHF	-0.80	-0.79	-0.74	-0.65	-0.52
AUD	1.32	2.00	2.20	2.28	2.20

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.05	2.27	2.59	2.77	3.02
Germany	-0.69	-0.59	-0.11	0.49	1.15
United Kingdom	0.75	0.85	1.15	1.39	1.78
Japan	-0.15	-0.15	-0.12	0.03	0.73

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	63.87	(0.76)	Dow Jones	23,932.76	(572.46)
Brent	65.70	(0.03)	Nikkei 225	21,567.52	(77.90)
West Texas	62.02	(0.03)	S&P 500	2,604.47	(58.37)
Gold	1,333.50	0.51	KuwaitSE	4,842.27	21.47

Global Indices