

Highlights in the Foreign Exchange Market:

- Bank of Japan Governor Haruhiko Kuroda said on Friday the central bank was ready to expand monetary stimulus if needed, brushing aside the view the BOJ had little ammunition left to fight the next economic downturn. He also said there was no need to modify a loose pledge the BOJ makes to buy government bonds so that the balance of its holdings increase at an annual pace of roughly 80 trillion yen. With the bond-buying program in place and no room to cut interest rates, markets are still uncertain with what the BoJ can do next.
- The Turkish lira continued to weaken following dwindling confidence in the country's currency and amid disappointment over an economic reform plan unveiled by Turkey's finance minister this week. Finance Minister Berat Albayrak package of economic reforms included a plan to provide 28 billion lira (\$4.9 billion) to recapitalize state banks. However, analysts say Turks are still converting their savings into foreign currencies taking the lira to 5.80 against the US dollar.
- Oil prices halted their rally on Monday, with both benchmarks down nearly 1 percent, after Russia's finance minister said Russia and OPEC may decide to boost production to fight for market share with the United States, where output remains at record highs. Brent crude was at \$71.05 a barrel down 0.7 percent while West Texas Intermediate fell 1.2 percent, to \$63.15 per barrel.

Brent Crude
1 year Data



USD/TRY
YTD Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1205	1.1255	1.1306	1.1355	1.1405
GBP	1.2985	1.3045	1.3088	1.3145	1.3195
JPY	110.90	111.45	111.93	112.45	112.95
CHF	0.9935	0.9985	1.0037	1.0085	1.0135

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1304	-0.41	EUR/GBP	0.8630	4.09
GBP/USD	1.3100	2.63	GBP/JPY	146.80	(0.56)
USD/JPY	112.04	-2.03	EUR/JPY	126.65	(0.58)
USD/CHF	1.0041	-2.16	EUR/CHF	1.14	(0.51)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1321 level during Monday's trading session and currently trading at 1.1306 EUR/USD Resistance is at (1.1355-1.1405) any break above would take the pair up to 1.1495. Short term outlook is slightly bullish, however a break under the 1.1170 will change the outlook to bearish.

GBP/USD: The pair moved up to the 1.3111 level during Monday's trading session and currently trading at 1.3088 GBP/USD Support is at (1.2985-1.3045) any break below would take the pair down to 1.2855. Short term outlook is slightly bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.44	2.69	2.94	3.13
USD	2.41	2.48	2.60	2.64	2.75
EUR	-0.44	-0.41	-0.36	-0.31	-0.20
GBP	0.69	0.73	0.83	0.94	1.09
CHF	-0.81	-0.79	-0.72	-0.65	-0.51
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Apr-19	AUD	Monetary Policy Meeting Minutes			
16-Apr-19	GBP	Average Earnings Index 3m/y		3.5%	3.4%
16-Apr-19	GBP	Unemployment Rate		3.9%	3.9%
17-Apr-19	CNY	GDP q/y		6.3%	6.4%
17-Apr-19	CNY	Industrial Production y/y		5.6%	5.3%
17-Apr-19	GBP	CPI y/y		2.0%	1.9%
17-Apr-19	EUR	Final Core CPI y/y		0.8%	0.8%
17-Apr-19	All	OPEC Meetings			
17-Apr-19	GBP	BOE Gov Carney Speaks			
18-Apr-19	USD	Retail Sales m/m		0.9%	-0.2%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	2.39	2.35	2.37	2.55	2.97
Germany	-0.57	-0.55	-0.38	0.05	0.71
United Kingdom	0.77	0.80	0.93	1.22	1.72
Japan	-0.16	-0.17	-0.16	-0.04	0.53

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	70.33	-1.14	Dow Jones	26,384.77	-0.10
Brent	71.00	-0.25	Nikkei 225	22,224.73	0.25
West Texas	63.32	-0.13	S&P 500	2,905.58	-0.06
Gold	1,284.98	-0.23	KuwaitSE	4,961.63	-1.68

All information has been sourced from Bloomberg

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