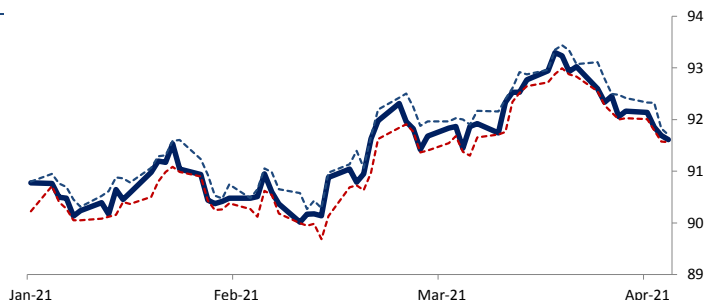


Highlights in the Foreign Exchange Market:

- US earnings season started yesterday with the banking sector posting record first quarter profits. Goldman Sachs, Wells Fargo, and JPMorgan Chase all beat first quarter expectations alongside a surge in global shares led by expectations that COVID-19 vaccine rollouts will lead to a swift economic recovery. The S&P 500 Index reached its record high of 4,151.69 this week, while the greenback fell to a 3-week low.
- In Europe, Pfizer and BioNTech have pledged to increase deliveries to the bloc this quarter. Still, the EU is exporting more shots than it is administering even as the health chief maintained its target of vaccinating 70% of adults by the summer. The euro continued its recovery seen last week, rising to a high of 1.1989 this week alongside the declining USD.
- Looking at crude, US inventories fell by 5.9 million barrels last week, according to the Energy Information Administration. Gasoline, which is seen as an indicator of US consumption of the fuel, increased to its highest since August at 8.9 million barrels per day. Earlier this week, both the Organization of the Petroleum Exporting Countries and the International Energy Agency upgraded their forecasts for world oil demand growth this year.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

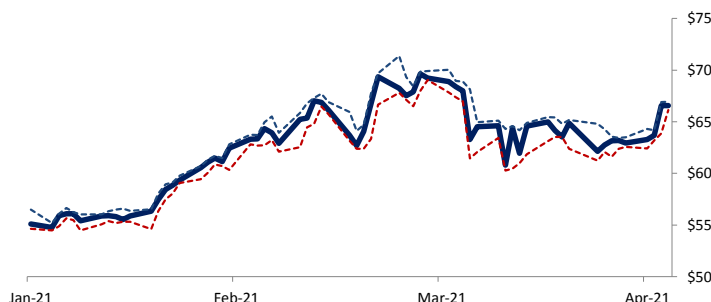


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1880	1.1930	1.1980	1.2030	1.2085
GBP	1.3675	1.3725	1.3779	1.3830	1.3880
JPY	107.90	108.40	108.91	109.45	109.95
CHF	0.9125	0.9175	0.9226	0.9280	0.9320

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1978	(1.87)	EUR/GBP	0.8692	(2.80)
GBP/USD	1.3778	0.87	GBP/JPY	150.10	6.83
USD/JPY	108.9100	5.48	EUR/JPY	130.47	2.74
USD/CHF	0.9224	4.16	EUR/CHF	1.1053	2.24

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1990 level during Wednesday's trading session and currently trading at 1.1980. EUR/USD Resistance levels are at (1.2030-1.2085) any break above would take the pair up to 1.2175. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3809 level during Wednesday's trading session and currently trading at 1.3779. GBP/USD Resistance levels are at (1.3830-1.3880) any break above would take the pair up to 1.4000. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.69	2.00
USD	0.09	0.11	0.18	0.22	0.29
EUR	-0.58	-0.58	-0.55	-0.53	-0.50
GBP	0.04	0.05	0.09	0.11	0.16
CHF	-0.83	-0.80	-0.75	-0.71	-0.59
AUD	-0.18	-0.10	-0.26	-0.06	-0.07

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Apr-21	USD	Fed Chair Powell Speaks			
12-Apr-21	CAD	BOC Business Outlook Survey			
13-Apr-21	USD	CPI m/m	0.6%	0.5%	0.4%
13-Apr-21	USD	Core CPI m/m	0.3%	0.2%	0.1%
14-Apr-21	NZD	RBNZ Rate Statement			
14-Apr-21	USD	Fed Chair Powell Speaks			
15-Apr-21	AUD	Employment Change	70.7K	35.2K	88.7K
15-Apr-21	USD	Retail Sales m/m		5.3%	-3.0%
15-Apr-21	USD	Core Retail Sales m/m		4.7%	-2.7%
16-Apr-21	CNY	GDP q/y		18.3%	6.5%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.16	0.84	1.62	2.30
Germany	-0.66	-0.70	-0.61	-0.27	0.28
United Kingdom	-0.02	0.04	0.35	0.79	1.33
Japan	-0.14	-0.14	-0.11	0.08	0.65

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	64.71	2.80	Dow Jones	33,730.89	0.16
Brent	65.70	0.03	Nikkei 225	29,642.69	0.07
West Texas	63.10	0.16	S&P 500	4,124.66	(0.41)
Gold	1,746.30	0.70	KuwaitSE	5,948.11	0.11

Global Indices

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