



Highlights in the Foreign Exchange Market:

- Oil prices rose this morning adding to gains in the first quarter when the major benchmarks posted their biggest increases in nearly a decade. US sanctions on Iran and Venezuela along with supply cuts by members of OPEC and other major producers have helped support prices this year, overshadowing concerns about global growth and the U.S.-China trade war. Brent crude was up by 63 cents, or 0.9%, at \$68.21 a barrel having risen 27% in the first quarter. US crude rose 44 cents, or 0.73%, to \$60.58 barrel, after posting a rise of 32% this year.
- In an update on the US-China trade negotiations, China's state council said on Sunday that the country would continue to suspend additional tariffs on US vehicles and auto parts after April 1. The gesture came as goodwill following the US decision to delay tariff hikes on Chinese imports. China has stated in December that it would suspend additional 25% tariffs on US made vehicles and auto parts for three months following a truce in trade war between the two economies. In a comment from President Donald Trump, he said on Friday that trade talks with China were going very well, but cautioned that he would not accept anything less than a "great deal". Talks are set to resume next week in Washington with a Chinese delegation.
- UK gross domestic product was estimated to have increased by 0.2% in Quarter 4 2018, unrevised from the previous estimate. While net trade contributed negatively to GDP in the latest quarter, the services sector helped drive the growth. Private and government consumption also contributed positively including a significant contribution from increased defense spending.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1130	1.1170	1.1232	1.1285	1.1335
GBP	1.2935	1.2975	1.3037	1.3085	1.3140
JPY	109.80	110.30	110.84	111.35	111.90
CHF	0.9800	0.9900	0.9952	1.0005	1.0155

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1216	(2.04)	EUR/GBP	0.8608	(4.27)
GBP/USD	1.3032	2.40	GBP/JPY	144.47	3.62
USD/JPY	110.8400	0.74	EUR/JPY	124.33	(1.32)
USD/CHF	0.9950	1.47	EUR/CHF	1.1161	(0.89)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1207 level during Friday's trading session and currently trading at 1.1232. EUR/USD Resistance is at (1.1285-1.1335) any break above would take the pair up to 1.1450. Short term outlook is Neutral, however a break under the 1.1170 will change the outlook to Bearish.

GBP/USD: The pair moved down to the 1.2976 level during Friday's trading session and currently trading at 1.3037 GBP/USD Support is at (1.2935-1.2975) any break below would take the pair down to 1.2760. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.44	2.69	2.88	3.13
USD	2.42	2.49	2.60	2.66	2.71
EUR	-0.45	-0.42	-0.35	-0.31	-0.19
GBP	0.69	0.73	0.85	0.95	1.06
CHF	-0.81	-0.79	-0.71	-0.63	-0.50
AUD	1.70	1.82	1.88	1.86	1.90

Economic Events

Date	Country	Event	Actual	Forecast	Previous
1-Apr-19	USD	Core Retail Sales m/m		0.4%	0.9%
1-Apr-19	USD	Retail Sales m/m		0.3%	0.2%
1-Apr-19	USD	ISM Manufacturing PMI			54.2
1-Apr-19	CAD	BOC Gov Poloz Speaks			
2-Apr-19	USD	Core Durable Goods Orders m/m		0.3%	-0.2%
3-Apr-19	GBP	Services PMI		51.0	51.3
3-Apr-19	USD	ISM Non-Manufacturing PMI			59.7
5-Apr-19	USD	Average Hourly Earnings m/m		0.2%	0.4%
5-Apr-19	USD	Non-Farm Employment Change		175K	20K
5-Apr-19	USD	Unemployment Rate		3.8%	3.8%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.39	2.30	2.27	2.44	2.84
Germany	-0.60	-0.61	-0.48	-0.05	0.59
United Kingdom	0.63	0.61	0.75	0.99	1.55
Japan	-0.18	-0.18	-0.20	-0.09	0.51

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	68.47	0.63	Dow Jones	25,928.68	0.82
Brent	68.52	(0.03)	Nikkei 225	21,509.03	1.43
West Texas	60.14	(0.17)	S&P 500	2,834.40	0.67
Gold	1,289.91	(0.15)	KuwaitSE	5,605.38	0.61

All information has been sourced from Reuters.

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