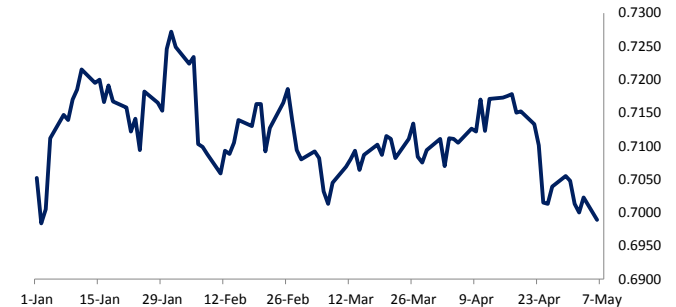


AUD/USD
YTD Performance



Highlights in the Foreign Exchange Market:

- Asian equities opened today's trading session with mixed performances. Investors are still weighing the effect of the re-escalating trade war tensions. Japanese shares slid after being shut for 6 trading days for the holidays with the Nikkei index being down 1.51% during midmorning trade. In Wall Street, equities edged lower as global trade tensions sentiment flooded the markets. The Dow Jones and S&P 500 both closed yesterday's trading session lower by 0.25% and 0.45%.
- Looking at monetary policy, China's central bank indicated that it will further ease its policy strategy by lowering the reserve requirement ratios to release about 280 billion Yuan into the economy. The decrease in the amount of cash that banks must hold as reserves would be the least since the start of 2018, when the monetary Bank began its latest round of policy easing to support the economy. The People Bank of China said the reduction will be implemented in three stages, giving the dates of May 15, June 17 and July 15. The aforementioned policy strategy will assist in depressing funding costs for small businesses, the PBOC said. The latest easing strategy will make it harder to further lower funding costs by the central bank especially after it cut RRRs and interest rates aggressively during the global financial crisis, and delivered more cuts in 2012 and 2015.
- As for the Australian dollar, the currency soared by 0.65% versus the dollar today after the country's central bank maintained rates at a record low of 1.5%. Speculations that the Bank may cut rates were intensifying as inflationary figures weakened. The AUD/USD is currently trading at 0.7033.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1110	1.1160	1.1210	1.1260	1.1310
GBP	1.3020	1.3080	1.3120	1.3170	1.3220
JPY	109.65	110.15	110.75	111.15	111.75
CHF	0.9965	1.0115	1.0166	1.0210	1.0265

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1197	(2.24)	EUR/GBP	0.8548	(4.91)
GBP/USD	1.3095	2.86	GBP/JPY	145.05	3.69
USD/JPY	110.7600	0.34	EUR/JPY	124.08	(1.71)
USD/CHF	1.0177	3.66	EUR/CHF	1.1395	1.35

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1158 level during Monday's trading session and is currently trading at 1.1204. EUR/USD Resistance is at (1.1260-1.1310) any break above would take the pair up to 1.1390. Short term outlook is Bullish, however a break under the 1.1110 will change the outlook to Bearish.

GBP/USD: The pair moved down to the 1.3079 level during Monday's trading session and is currently trading at 1.3120. GBP/USD Support is at (1.3020-1.3080) any break below would take the pair down to 1.2865. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.38	2.63	2.88	3.13
USD	2.41	2.47	2.56	2.62	2.75
EUR	-0.44	-0.42	-0.34	-0.30	-0.21
GBP	0.70	0.73	0.81	0.92	1.08
CHF	-0.81	-0.79	-0.72	-0.65	-0.52
AUD	1.47	1.66	1.60	1.73	1.76

Economic Events

Date	Country	Event	Actual	Forecast	Previous
6-May-19	CAD	BOC Gov Poloz Speaks			
7-May-19	AUD	Retail Sales m/m	0.3%	0.2%	0.8%
7-May-19	NZD	Inflation Expectations q/q			2.0%
7-May-19	AUD	Cash Rate	1.5%	1.25%	1.50%
8-May-19	NZD	Official Cash Rate		1.75%	1.75%
8-May-19	NZD	RBNZ Monetary Policy Statement			
9-May-19	CAD	Trade Balance			-2.9B
9-May-19	USD	Fed Chair Powell Speaks			
9-May-19	USD	PPI m/m		0.2%	0.6%
10-May-19	GBP	GDP m/m		0.0%	0.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.38	2.30	2.28	2.49	2.90
Germany	-0.60	-0.62	-0.43	0.00	0.66
United Kingdom	0.77	0.77	0.93	1.20	1.71
Japan	-0.17	-0.16	-0.17	-0.06	0.54

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	71.50	0.93	Dow Jones	26,438.48	(0.25)
Brent	72.15	(3.00)	Nikkei 225	21,923.72	(1.51)
West Texas	63.30	(3.70)	S&P 500	2,932.47	(0.45)
Gold	1,283.17	0.24	KuwaitSE	5,731.91	0.40

All information has been sourced from Reuters.

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