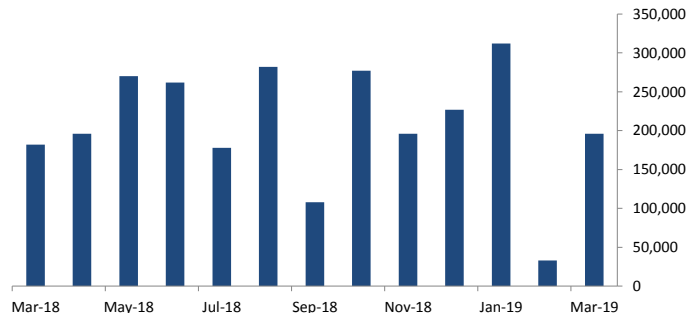


#### Highlights in the Foreign Exchange Market:

- After a meeting between President Donald Trump and the Chinese top economic advisor on Thursday, the two economies pushed back the timing of a possible trade deal. The deal was moved until May at the earliest, vaporizing hopes that the Presidents of the two countries could hold a summit meeting this month to end their tariff wars. In a comment from Donald Trump, he said an agreement would be reached within four weeks with Beijing, where many of the biggest sticking points had been resolved. Trump's comments expressed positivity and confidence in a positive outcome, "This is an epic deal, historic. If it happens, it is the granddaddy of them all. It has a very good chance of happening," said Donald Trump.
- US Nonfarm Employment increased by 196,000 jobs in March according to the US Bureau of Labor Statistics. The increase is mainly attributed to notable gains in health care and in professional and technical services. The employment rate remained the same at 3.8%, and the number of unemployed persons was essentially unchanged at 6.2 million. Average hourly earnings increased 3.2% from the prior year, below all estimates. The data indicates that the labor market is sturdy enough to support growth in the coming months even though gains in employment have moderated from last year's pace. Unemployment remaining near historic lows appears promising for consumer spending, though weaker wage gains may suggest softer inflation.
- Amid fears of a no-deal Brexit, the manufacturing sector in the UK boomed in March as companies ramped up output of their products. The IHS Manufacturing Purchasing Managers' Index rose to 55.1 in March, from 52.1 in February. The reading recorded its highest level in 13 months as companies increase their output in fears of a no-deal scenario which would likely create a struggle to supply customers with products. Economists have warned that the overall boost is likely to be "minimal and temporary" given that the figure does not truly reflect the strength of demand, but represents producers rush to secure their activities. The surge in UK manufacturing PMI was not reflected in other EU countries as German, French, and Italian manufacturing all recorded declines in output for the month.

#### US Non-Farm Payrolls

1 Year Performance



#### US Dollar Index

6 Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1035	1.1170	1.1220	1.1315	1.1425
GBP	1.2835	1.2945	1.3036	1.3130	1.3235
JPY	108.75	109.75	110.73	111.80	112.80
CHF	0.9805	0.9905	0.9998	1.0095	1.0195

#### Major Currencies

#### Major Crosses

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1214	(2.17)	EUR/GBP	0.8602	(4.27)
GBP/USD	1.3036	2.24	GBP/JPY	145.61	3.98
USD/JPY	111.7300	1.33	EUR/JPY	125.30	(0.73)
USD/CHF	0.9998	1.87	EUR/CHF	1.1217	(0.83)

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1208 level during Friday's trading session and closed for the week at 1.1220 EUR/USD. Resistance is at (1.1315-1.1425) any break above would take the pair up to 1.1570. 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 1.2985 level during Friday's trading session and closed for the week at 1.3036 GBP/USD. Support is at (1.2835-1.2945) 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	2.94	3.13
USD	2.43	2.47	2.59	2.64	2.75
EUR	-0.44	-0.42	-0.36	-0.31	-0.20
GBP	0.70	0.73	0.82	0.95	1.08
CHF	-0.81	-0.79	-0.71	-0.65	-0.50
AUD	1.60	1.80	1.90	1.92	1.80

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Apr-19	GBP	GDP m/m		0.2%	0.5%
10-Apr-19	GBP	Manufacturing Production m/m		0.2%	0.8%
10-Apr-19	EUR	Main Refinancing Rate		0.00%	0.00%
10-Apr-19	EUR	ECB Press Conference			
10-Apr-19	USD	CPI m/m		0.3%	0.2%
10-Apr-19	USD	Core CPI m/m		0.2%	0.1%
11-Apr-19	USD	PPI m/m		0.3%	0.1%
16-Apr-19	AUD	Monetary Policy Meeting Minutes			
16-Apr-19	CNY	GDP q?y			
16-Apr-19	GBP	Average Earnings Index 3m/y			

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.41	2.34	2.31	2.50	2.90
Germany	-0.59	-0.60	-0.44	0.00	0.64
United Kingdom	0.74	0.71	0.86	1.11	1.66
Japan	-0.16	-0.16	-0.16	-0.04	0.54

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	70.19	0.63	Dow Jones	26,424.99	0.15
Brent	70.52	(0.03)	Nikkei 225	21,807.50	0.38
West Texas	63.05	(0.16)	S&P 500	2,892.74	0.46
Gold	1,291.30	(0.06)	KuwaitSE	5,731.91	0.88

All information has been sourced from Reuters.

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