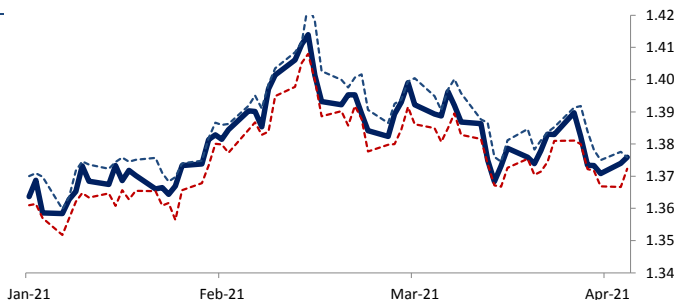


Highlights in the Foreign Exchange Market:

- Recent data revealed UK GDP grew just 0.4% in March, below the 0.6% expected and still down 7.8% on the year. In China, exports grew 30.6% y/y in March, while import growth surged to its highest level in four years, jumping 38.1% y/y last month. The robust data in China suggests the recovery in the world's second largest economy will continue to gather momentum as it emerges from the depths of the COVID-19 pandemic. Oil prices edged to a high of \$64.31 while the greenback remained steady. The sterling started the week off with a 0.23% gain while the euro rose above the 1.19 level.
- Meanwhile, Treasury Secretary Janet Yellen declined to name China as a currency manipulator following the Trump Administrations accusations in 2019. Yellen's team also discussed the possibility of reversing a 2019 Trump administration move to lower thresholds for determining whether an economy is manipulating its currency for competitive advantage. The Biden administration is looking to hold China accountable for what it says are unfair trade practices along with issues such as human rights violations, while also reviewing what to do with tariffs placed on billions of dollars of Chinese goods.

GBP/USD
3-Month Performance



Brent Crude
3-Month Performance

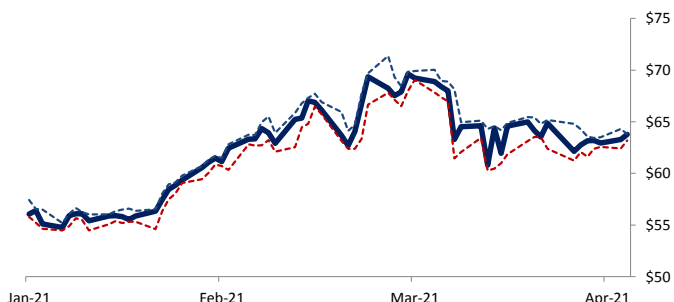


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1790	1.1840	1.1889	1.1945	1.1995
GBP	1.3650	1.3705	1.3744	1.3795	1.3845
JPY	108.45	109.00	109.64	110.15	110.65
CHF	0.9135	0.9185	0.9250	0.9310	0.9365

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1909	(2.53)	EUR/GBP	0.8669	(3.24)
GBP/USD	1.3740	0.67	GBP/JPY	150.30	7.22
USD/JPY	109.3700	6.07	EUR/JPY	130.26	2.65
USD/CHF	0.9224	4.41	EUR/CHF	1.0986	1.77

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1919 level during Monday's trading session and currently trading at 1.1889. EUR/USD Resistance levels are at (1.1945-1.1995) any break above would take the pair up to 1.2075. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3776 level during Monday's trading session and currently trading at 1.3744. GBP/USD Resistance levels are at (1.3795-1.3845) any break above would take the pair up to 1.3915. Short term outlook is Neutral.

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	0.08	0.11	0.19	0.21	0.29
EUR	-0.58	-0.58	-0.54	-0.53	-0.50
GBP	0.04	0.05	0.09	0.11	0.16
CHF	-0.82	-0.80	-0.75	-0.71	-0.59
AUD	-0.08	-0.08	-0.11	-0.19	-0.06

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		0.5%	0.4%
13-Apr-21	USD	Core CPI m/m		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		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	0.17	0.90	1.69	2.35
Germany	-0.66	-0.71	-0.63	-0.29	0.26
United Kingdom	-0.02	0.05	0.36	0.80	1.32
Japan	-0.14	-0.14	-0.10	0.10	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	61.76	(0.16)	Dow Jones	33,745.40	(0.16)
Brent	62.42	0.03	Nikkei 225	29,751.61	0.72
West Texas	59.65	0.17	S&P 500	4,127.99	(0.02)
Gold	1,727.56	(0.24)	KuwaitSE	5,956.66	(0.02)