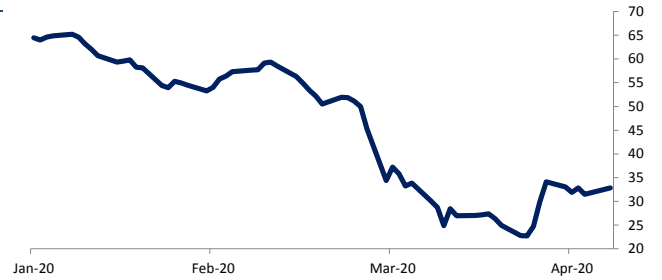


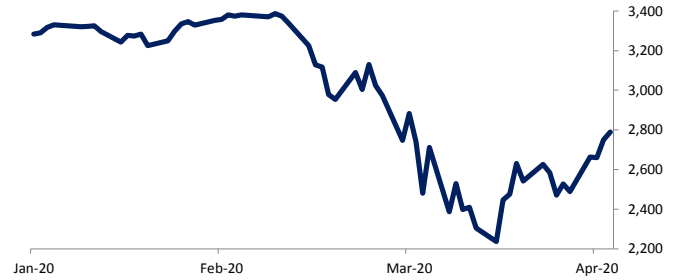
#### Highlights in the Foreign Exchange Market:

- An agreement has been made by the world's top oil producers, finally ending the oil price war in a move which exceeded cuts approved in the 2008 financial crisis by four times. The momentous agreement marks the single largest output cut in history, in the second emergency meeting held in just four days. OPEC+ will cut production by 9.7 million barrels a day, slightly below the 10 million initially proposed. Mexico, who had initially resisted the deal, will only be required to cut 100,000 barrels versus the 400,000 first proposed. The agreed cuts will begin on May 1st, and will extend through the end of July. Measures to contain the spread of the coronavirus has destroyed demand for fuel and driven down oil prices drastically. Global oil demand is estimated to have fallen by a third, leading many to question whether the supply cut will be enough to stabilize the price decline. "The big Oil Deal with OPEC+ is done. This will save hundreds of thousands of energy jobs in the United States," Trump wrote on Twitter, thanking both Russian President Vladimir Putin and Saudi King Salman.
- On Wall Street, the S&P 500 index registered its best weekly gain since 1974 last week rising 12% while the Dow Jones Industrial Average saw a 9% gain. In Europe, the leading blue-chip index Euro Stoxx 50 also ended 7% higher for the week, recovering some of its steep losses seen in March. Looking ahead, markets will be watching the US Core Retail sales figures on Wednesday, forecasted to decline significantly. Meanwhile, the Bank of Canada is set to meet and is expected to keep rates on hold at the historic low of 0.25%.

**Brent Crude**  
3-Month Performance



**S&P 500 Index**  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0755	1.0830	<b>1.0936</b>	1.0974	1.1040
GBP	1.2330	1.2410	<b>1.2470</b>	1.2525	1.2580
JPY	106.90	107.30	<b>107.94</b>	108.40	10925.00
CHF	0.9540	0.9600	<b>0.9653</b>	0.9715	0.9750

#### Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0935	(2.25)	EUR/GBP	0.8774	3.53	
GBP/USD	1.2452	(5.60)	GBP/JPY	135.02	(5.46)	
USD/JPY	108.4600	(0.95)	EUR/JPY	118.61	(3.11)	
USD/CHF	0.9661	(0.47)	EUR/CHF	1.0559	(2.72)	

#### Brief Technical Commentary

With Easter holidays, market trade would be thin as holidays take its toll. Though USDJPY took the opportunity to fall reaching 108.03. With lower lows, a downwards trend is expected and the 107.00 levels should be the next target for the day unless more news arises on the OPEC+ oil cuts.

GBPUSD higher trend seems to be struggling as its being rejected trying to pass 1.2500. Knowing the resistance levels, the supports should start at 1.2425 and 1.2375, therefore the path appears to be on the downside for now. GBP is recovering from the recent swings but a sell off should be intact.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.38	1.69	1.94	2.19	2.44
USD	0.23	0.81	1.22	1.23	1.05
EUR	-0.47	-0.38	-0.21	-0.14	-0.13
GBP	0.10	0.24	0.68	0.73	0.84
CHF	-0.78	-0.73	-0.59	-0.51	-0.41
AUD	0.88	0.08	0.70	0.50	0.96

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Apr-20	USD	CPI m/m	-0.4%	-0.3%	0.1%
10-Apr-20	USD	Core CPPI m/m	-0.1%	0.1%	0.2%
12-Apr-20	All	OPEC Meeting			
14-Apr-20	CNY	Trade Balance		175B	-43B
15-Apr-20	USD	Core Retail Sales m/m		-5.0%	-0.4%
15-Apr-20	USD	Retail Sales m/m		-8.0%	-0.5%
15-Apr-20	CAD	BOC Monetary Policy Report			
15-Apr-20	CAD	Overnight Rate		0.25%	0.25%
16-Apr-20	AUD	Unemployment Rate		5.4%	5.1%
16-Apr-20	USD	Unemployment Claims		5000K	6606K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.18	0.22	0.41	0.73	1.35
Germany	-0.68	-0.67	-0.58	-0.35	0.05
United Kingdom	0.01	0.03	0.12	0.30	0.66
Japan	-0.19	-0.18	-0.13	0.00	0.44

#### Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	23.24	6.41	Dow Jones	23,719.37	1.22
Brent	31.80	1.02	Nikkei 225	19,043.40	(2.38)
West Texas	23.24	2.11	S&P 500	2,789.82	1.45
Gold	1,688.66	(0.01)	KuwaitSE	4,674.37	0.49

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