



Highlights in the Foreign Exchange Market:

- After bouncing back and forth between positive and negative territory, global stocks settled mainly in the green, with the exception of Chinese and UK equities, as cash finds a new haven in equities. Bond yields ticked down slightly but are still elevated as they continue to sketch a bleak picture of the economic outlook in fears of harshening plans by the Fed to clamp down on inflation. The 5-year yield still stands above longer dated yields at 2.59%, while the 10-year yield stood at 2.47% and the 2-year yield stood at 2.37%.
- A hungry Fed, panicking Treasury yields, and the relentless war in Europe kept the dollar devouring gains from its peers. The euro is struggling to crawl above 1.1000 it aches from the war dimming economic prospects and monetary plans in the region. The sterling slipped below 1.3100 as it tiptoes cautiously on high alert as it juggles both local and global blows to its economy and a potentially loosening monetary approach. The Swiss franc managed to maintain itself in 0.9300 while the yen resurrected to 123 after perishing as high as 125. A slide in oil prices pulled the Australian dollar back below 0.7500.
- In the commodities complex, oil prices were relieved slightly after the recent lockdown in China lowered demand prospects but are still trading above \$100 a barrel. Gold slid to \$1,922 an ounce in carries the weight of a strengthening dollar and rising yields.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0900	1.0945	1.0998	1.1045	1.1090
GBP	1.3000	1.3070	1.3100	1.3190	1.3280
JPY	122.00	122.40	123.22	124.30	125.10
CHF	0.9200	0.9280	0.9330	0.9430	0.9500

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0978	(3.40)	EUR/GBP	0.8386	(0.14)
GBP/USD	1.3084	(3.24)	GBP/JPY	162.01	4.09
USD/JPY	123.9100	7.31	EUR/JPY	136.13	4.07
USD/CHF	0.9338	2.36	EUR/CHF	1.0264	(1.10)

Major Crosses

Brief Technical Commentary

EUR / USD: EUR is currently at 1.0995 with a broader view on the downside to 1.0900 and 1.0800 support levels, having in mind these need to be broken to continue such bearish trend. Volatility is inevitable as over sold EUR needs to be corrected, hence resistance areas are 1.1050 and 1.1075 on the hourly chart.

GBP / USD: Cable is in a territory of swings between 1.3000 and 1.3300 for some time now, nonetheless the near term outlook is bearish. Support levels on the hourly chart are 1.3067 and 1.3000, and in case of any reversal, GBP can rise to 1.3190 and 1.3280.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.06	1.44	1.69	1.94	2.19
USD	0.28	0.31	0.64	1.05	1.66
EUR	-0.56	-0.55	-0.48	-0.39	-0.14
GBP	0.69	0.69	0.92	1.21	1.66

Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Mar-22	GBP	BoE Governor Bailey Speaks			
30-Mar-22	USD	ADP Non-Farm Employment Change		455K	475K
30-Mar-22	USD	Crude Oil Inventories			-2.5M
31-Mar-22	ALL	OPEC-JMMC Meetings			
31-Mar-22	USD	Core PCE Price Index m/m		0.4%	0.5%
31-Mar-22	USD	Unemployment Claims		200K	187K
1-Apr-22	USD	Average Hourly Earnings m/m		0.4%	0.0%
1-Apr-22	USD	Non-Farm Employment Change		485K	678K
1-Apr-22	USD	Unemployment Rate		3.7%	3.8%
1-Apr-22	USD	ISM Manufacturing PMI		58.9	58.6

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.63	2.41	2.59	2.48	2.56
Germany	-0.52	-0.12	0.36	0.58	0.68
United Kingdom	1.24	1.34	1.40	1.61	1.77
Japan	-0.07	-0.03	0.06	0.25	1.09

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	109.63	(4.60)	Dow Jones	34,955.89	0.27
Brent	111.42	(0.94)	Nikkei 225	28,104.58	0.57
West Texas	104.86	(0.90)	S&P 500	4,575.52	0.71
Gold	1,922.05	(0.09)	KuwaitSE	8,124.34	0.09

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