



Highlights in the Foreign Exchange Market:

- The U.S. dollar steadily rose again yesterday against its counterparts after another spike in Treasury yields. The dollar passed the 110 level against the Japanese yen, a level not reached since March of last year. Benchmark 10-year Treasury yields rose as high as 1.7450% and the five-year note's yield pushed as high as 0.9170% for the first time since March of last year as well. Higher yields continue to support the dollar's rise as it makes it a more attractive investment.
- Another Federal Reserve official, Governor Christopher Waller, stated his views that higher interest rates were still a long way from now. His remarks put him among the core of U.S. central bankers ready to leave support for the economy in place until the recovery from the coronavirus pandemic is complete. He also rebutted the idea that the Fed was using low interest rates to help the government finance the debts it is accumulating as part of its coronavirus response. Policy, he said, will be set "solely to fulfill" the Fed's mandated goals of achieving maximum employment and stable inflation.
- Oil prices rose slightly yesterday as shipping traffic resumed through the Suez Canal after days of blockage and focus turned to an OPEC+ meeting this week where the extension of supply curbs may be on the table amid new coronavirus pandemic lockdowns. Sources say Saudi Arabia is prepared to accept an extension of the production cuts through June, and is also ready to prolong voluntary curbs.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1665	1.1715	1.1764	1.1815	1.1870
GBP	1.3675	1.3725	1.3778	1.3825	1.3880
JPY	108.90	109.40	109.94	110.40	110.90
CHF	0.9295	0.9345	0.9394	0.9445	0.9495

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1762	(3.77)	EUR/GBP	0.8542	(4.49)	
GBP/USD	1.3759	0.69	GBP/JPY	151.10	7.86	
USD/JPY	109.7800	6.67	EUR/JPY	129.20	1.92	
USD/CHF	0.9390	6.27	EUR/CHF	1.1051	2.29	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1759 level during Monday's trading session and currently trading at 1.1764. EUR/USD Support levels are at (1.1665-1.1715) any break below would take the pair down to 1.1605. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3846 level during Monday's trading session and currently trading at 1.3778. GBP/USD Resistance levels are at (1.3825-1.3880) any break above would take the pair up to 1.4000. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.44	1.69	1.94
USD	0.08	0.11	0.20	0.20	0.28
EUR	-0.58	-0.58	-0.55	-0.52	-0.50
GBP	0.05	0.05	0.09	0.11	0.16
CHF	-0.83	-0.80	-0.76	-0.71	-0.59
AUD	-0.18	0.01	-0.19	-0.15	-0.06

Economic Events

Date	Country	Event	Actual	Forecast	Previous
25-Mar-21	USD	Final GDP q/q	4.3%	4.1%	4.1%
25-Mar-21	CHF	SNB Policy Rate	-0.75%	-0.75%	-0.75%
26-Mar-21	EUR	Euro Summit			
30-Mar-21	USD	CB Consumer Confidence		96.0	91.3
31-Mar-21	CNY	Manufacturing PMI		51.3	50.6
31-Mar-21	GBP	Final GDP q/q		1.0%	1.0%
1-Apr-21	All	OPEC-JMMC Meetings			
1-Apr-21	USD	ISM Manufacturing PMI		61.0	60.8
2-Apr-21	USD	Average Hourly Earnings m/m		0.2%	0.2%
2-Apr-21	USD	Unemployment Rate		6.0%	6.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.15	0.93	1.76	2.45
Germany	-0.68	-0.72	-0.64	-0.29	0.28
United Kingdom	-0.04	0.05	0.33	0.78	1.31
Japan	-0.13	-0.14	-0.10	0.08	0.64

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	63.64	(0.50)	Dow Jones	33,171.37	0.30
Brent	63.18	0.03	Nikkei 225	29,432.70	0.16
West Texas	61.44	0.16	S&P 500	3,971.09	(0.09)
Gold	1,705.71	(0.33)	KuwaitSE	5,733.13	(1.23)

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