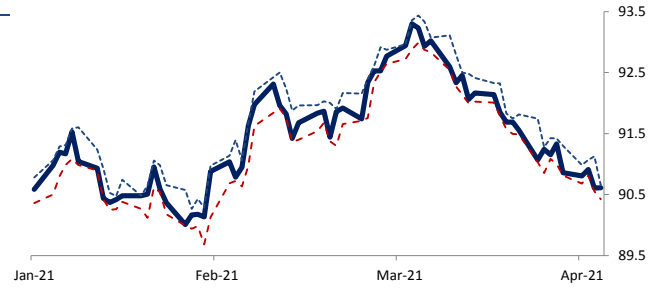


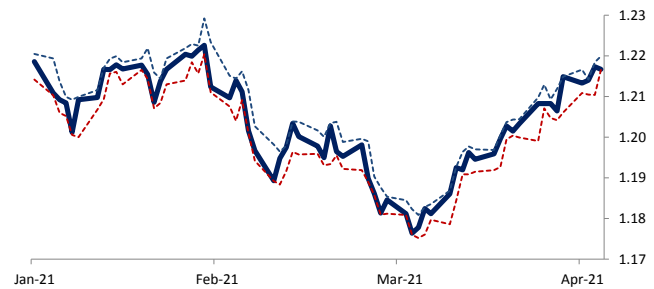
#### Highlights in the Foreign Exchange Market:

- The Federal Reserve held interest rates and its monthly bond-buying program unchanged yesterday, while being slightly upbeat on economic projections. "Amid progress on vaccinations and strong policy support, indicators of economic activity and employment have strengthened," mentioned the report. However, the Fed has made it clear in the past that they want to see actual progress and not forecasted progress before changing anything in the policy framework. In regards to the rise in inflation, the report called it a reflection of "transitory factors." This supports the view that the Fed will tolerate a slight overshoot of inflation while focusing on the labor market for policy changes.
- U.S. consumer confidence jumped to a 14-month high in April as increased vaccinations against COVID-19 and additional fiscal stimulus allowed for more services businesses to reopen, boosting demand and hiring by companies. The Conference Board's consumer confidence index raced to a reading of 121.7 this month. That was the highest level since February 2020, just before the start of the COVID-19 pandemic and followed a reading of 109.0 in March.
- Still, the US dollar remained pressured against its major counterparts. The Fed did not give any solid indication of its forward guidance and further fiscal stimulus from the government risks expanding the U.S. budget. The euro made the most of the opportunity to hit its highest since late February at \$1.2149 and the yen managed to fall back from yesterday's 109.07.

US Dollar Index  
3-Month Performance



EUR/USD  
3-Month Performance



#### Chart Points and Other Technical Input

| CCY | 2nd Support | 1st Support | Spot   | 1st Resistance | 2nd Resistance |
|-----|-------------|-------------|--------|----------------|----------------|
| EUR | 1.2030      | 1.2080      | 1.2130 | 1.2185         | 1.2230         |
| GBP | 1.3855      | 1.3905      | 1.3955 | 1.4005         | 1.4055         |
| JPY | 107.65      | 108.15      | 108.67 | 109.15         | 109.65         |
| CHF | 0.9000      | 0.9050      | 0.9099 | 0.9150         | 0.9200         |

#### Major Currencies

| CCY     | Closing Rate | YTD %  | Major Crosses | CCY    | Closing Rate | YTD % |
|---------|--------------|--------|---------------|--------|--------------|-------|
| EUR/USD | 1.2123       | (0.77) | EUR/GBP       | 0.8697 | (2.93)       |       |
| GBP/USD | 1.3932       | 2.14   | GBP/JPY       | 151.33 | 8.20         |       |
| USD/JPY | 108.5900     | 5.50   | EUR/JPY       | 131.67 | 3.92         |       |
| USD/CHF | 0.9094       | 2.86   | EUR/CHF       | 1.1025 | 2.09         |       |

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2134 level during Wednesday's trading session and currently trading at 1.2130. EUR/USD Resistance levels are at (1.2185-1.2230) any break above would take the pair up to 1.2305. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3950 level during Wednesday's trading session and currently trading at 1.3955. GBP/USD Resistance levels are at (1.4005-1.4055) any break above would take the pair up to 1.4125. Short term outlook is Bullish

#### 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    | 0.18    | 0.21    | 0.28   |
| EUR | -0.58  | -0.57   | -0.54   | -0.53   | -0.49  |
| GBP | 0.04   | 0.05    | 0.09    | 0.11    | 0.16   |
| CHF | -0.83  | -0.80   | -0.75   | -0.71   | -0.59  |
| AUD | -0.13  | -0.34   | -0.27   | -0.23   | -0.09  |

#### Economic Events

| Date      | Country | Event                        | Actual | Forecast | Previous |
|-----------|---------|------------------------------|--------|----------|----------|
| 23-Apr-21 | EUR     | Flash Manufacturing PMI      | 60.7   | 62       | 62.5     |
| 23-Apr-21 | EUR     | Flash Services PMI           | 60.1   | 49.1     | 49.6     |
| 27-Apr-21 | JPY     | BOJ Monetary Statement       |        |          |          |
| 27-Apr-21 | ALL     | OPEC+ Meetings               |        |          |          |
| 28-Apr-21 | AUD     | CPI q/q                      | 0.6%   | 0.9%     | 0.9%     |
| 28-Apr-21 | EUR     | ECB President Lagarde Speaks |        |          |          |
| 28-Apr-21 | USD     | FOMC Statement               |        |          |          |
| 29-Apr-21 | USD     | Advance GDP q/q              |        | 6.5%     | 4.3%     |
| 30-Apr-21 | CNY     | Manufacturing PMI            |        | 55.9     | 51.9     |
| 30-Apr-21 | EUR     | German Prelim GDP q/q        |        | -1.5%    | 0.3%     |

#### Government Yields

| Country        | 1-Year | 2-Year | 5-Year | 10-Year | 30-Year |
|----------------|--------|--------|--------|---------|---------|
| United States  | 0.04   | 0.17   | 0.89   | 1.65    | 2.32    |
| Germany        | -0.65  | -0.69  | -0.58  | -0.22   | 0.32    |
| United Kingdom | 0.02   | 0.06   | 0.36   | 0.81    | 1.33    |
| Japan          | -0.15  | -0.15  | -0.11  | 0.08    | 0.64    |

#### Commodities

| Index      | Last Price | % Change | Global Indices | Last Price | % Change |
|------------|------------|----------|----------------|------------|----------|
| Kuwait Oil | 65.28      | 1.55     | Dow Jones      | 33,820.38  | (0.48)   |
| Brent      | 68.08      | 0.03     | Nikkei 225     | 29,053.97  | 0.21     |
| West Texas | 63.76      | 0.16     | S&P 500        | 4,187.62   | 0.18     |
| Gold       | 1,779.00   | (0.02)   | KuwaitSE       | 6,138.39   | 0.12     |

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