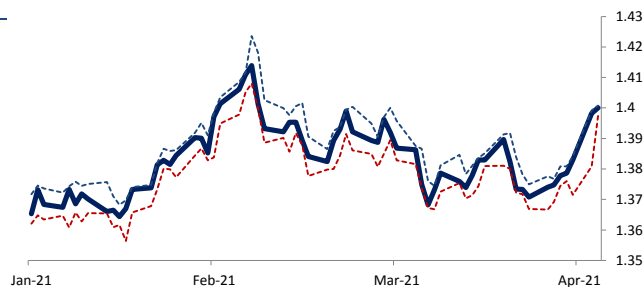


Highlights in the Foreign Exchange Market:

- Investor sentiment which had been boosted by strong US economic data last week shifted its focus back to the worsening global coronavirus pandemic. Over the weekend, the global number of deaths caused by the pandemic surpassed 3 million. Meanwhile, the UK registered new cases of COVID-19 variants from India while another variant was discovered in South Africa.
- Yesterday, the S&P 500 index posted its biggest daily drop since March while the tech-heavy Nasdaq Composite fell around 1%. Looking at foreign exchange, the US dollar continued on its downward trend with the EUR/USD climbing back above the 1.20 level. The sterling pound was also boosted, not only by the dollar's weakness, but by Britain's successful vaccination campaign as well. The GBP/USD pair rose 1.14% yesterday, rising above the 1.40 mark.
- Looking at oil, OPEC+ led by Saudi Arabia and Russia already agreed to slowly restore some halted production between May and July. The agreement was to revive just over 2 million daily barrels out of the 8 million halted. For next week's meeting, no changes to the scheduled supply increase is expected. The price for Brent crude maintained its upward trend, currently trading at around \$67.7.

GBP/USD
3-Month Performance



EUR/USD
3-Month Performance

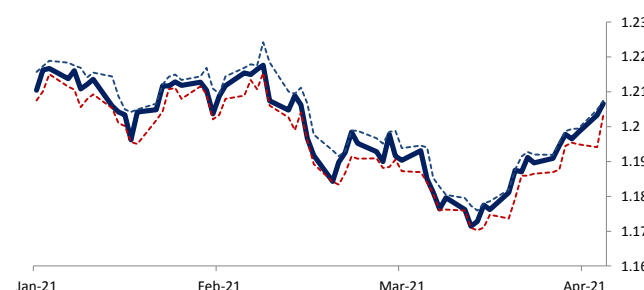


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1950	1.2000	1.2052	1.2100	1.2150
GBP	1.3900	1.3950	1.3997	1.4050	1.4100
JPY	107.30	107.80	108.30	108.85	109.25
CHF	0.9050	0.9100	0.9148	0.9200	0.9250

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2033	(1.23)	EUR/GBP	0.8605	(3.55)
GBP/USD	1.3983	2.33	GBP/JPY	151.30	3.02
USD/JPY	108.1500	5.12	EUR/JPY	130.14	3.08
USD/CHF	0.9150	3.31	EUR/CHF	1.1016	2.06

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2049 level during Monday's trading session and currently trading at 1.2052. EUR/USD Resistance levels are at (1.2100-1.2150) any break above would take the pair up to 1.2250. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3994 level during Monday's trading session and currently trading at 1.3997. GBP/USD Resistance levels are at (1.4050-1.4100) any break above would take the pair up to 1.4240. 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	0.12	0.19	0.22	0.29
EUR	-0.58	-0.58	-0.54	-0.53	-0.50
GBP	0.04	0.05	0.08	0.11	0.16
CHF	-0.82	-0.80	-0.75	-0.71	-0.59
AUD	-0.10	-0.09	-0.08	-0.21	-0.05

Economic Events

Date	Country	Event	Actual	Forecast	Previous
15-Apr-21	USD	Retail Sales m/m	9.8%	5.3%	-3.0%
15-Apr-21	USD	Core Retail Sales m/m	8.4%	4.7%	-2.7%
16-Apr-21	CNY	GDP q/y	18.3%	18.3%	6.5%
21-Apr-21	NZD	CPI q/q		0.8%	0.5%
21-Apr-21	CAD	BOC Rate Statement			
21-Apr-21	USD	Crude Oil Inventories			-5.9M
22-Apr-21	EUR	Monetary Policy Statement			
22-Apr-21	EUR	Main Refinancing Rate		0.0%	0.0%
23-Apr-21	EUR	Flash Manufacturing PMI		62	62.5
23-Apr-21	EUR	Flash Services PMI		49.1	49.6

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.16	0.85	1.63	2.32
Germany	-0.65	-0.69	-0.58	-0.23	0.32
United Kingdom	-0.01	0.04	0.33	0.77	1.30
Japan	-0.14	-0.14	-0.10	0.08	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	65.65	1.19	Dow Jones	34,077.63	(0.36)
Brent	67.79	0.74	Nikkei 225	29,100.38	(1.97)
West Texas	64.02	0.64	S&P 500	4,163.26	(0.53)
Gold	1,768.49	0.01	KuwaitSE	5,984.84	0.11

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