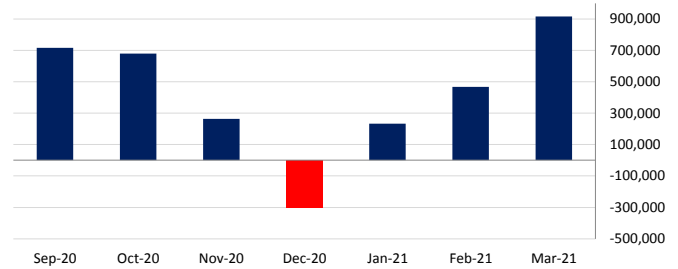


Highlights in the Foreign Exchange Market:

- Further cementing the U.S. recovery was the non-farm payroll employment report released on Friday. 916,000 jobs were added in March against an expected 652,000 increase; more than double February's reading. The unemployment rate also edged down to 6.0% from 6.2%. The data is consistent with the return to normalcy from increased vaccinations and more pandemic relief money from the government. Economists now expect job growth will average at least 700,000 per month in the second and third quarters. That, combined with the fiscal stimulus and about \$19 trillion in excess savings accumulated by households during the pandemic, is expected to unleash a powerful wave of pent-up demand. Consequently, U.S. government bond yields rose as the positive labor data spurred further optimism for economic recovery.
- OPEC and its allies agreed last Thursday to gradually ease oil output cuts starting from May. Production would increase by 350,000 bpd in May, another 350,000 bpd in June and further 400,000 bpd or so in July. In addition, Saudi Arabia said it was phasing out its extra voluntary cuts in similar stages from May to July, adding a further 1 million bpd to the market. In total, production in July should increase by 2.1 million bpd.

Non-Farm Payrolls- 6 Months Data



Brent Crude - YTD Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1560	1.1660	1.1762	1.1860	1.1965
GBP	1.3630	1.3720	1.3829	1.3930	1.4030
JPY	108.70	109.70	110.70	111.65	112.70
CHF	0.9220	0.9325	0.9421	0.9515	0.9620

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.1777	-3.74
GBP/USD	1.3833	1.19
USD/JPY	110.62	-6.72
USD/CHF	0.9421	-6.06

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8514	5.08
GBP/JPY	152.99	-7.84
EUR/JPY	130.27	-3.07
EUR/CHF	1.11	-2.45

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1788 level during Friday's trading session and closed the week at 1.1762. EUR/USD Resistance levels are at (1.1860-1.1965) any break above would take the pair up to 1.2055. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3854 level during Friday's trading session and closed the week at 1.3829. GBP/USD Resistance levels are at (1.3930-1.4030) any break above would take the pair up to 1.4125. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.69	2.00
USD	0.08	0.11	0.20	0.20	0.28
EUR	-0.58	-0.58	-0.55	-0.52	-0.50
GBP	0.04	0.05	0.09	0.11	0.16
CHF	-0.82	-0.79	-0.75	-0.71	-0.60
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
1-Apr-21	USD	ISM Manufacturing PMI	64.7	61.0	60.8
2-Apr-21	USD	Average Hourly Earnings m/m	-0.1%	0.1%	0.3%
2-Apr-21	USD	Non-Farm Employment Change	916K	652K	468K
6-Apr-21	AUD	RBA Rate Statement			
6-Apr-21	EUR	Unemployment Rate		8.1%	8.1%
7-Apr-21	EUR	Final Services PMI		48.8	48.8
7-Apr-21	USD	FOMC Meeting Minutes			
7-Apr-21	GBP	Final Services PMI		56.8	56.8
9-Apr-21	USD	PPI m/m		0.5%	0.5%
9-Apr-21	GBP	BOE Quarterly Bulletin			

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.19	0.38	0.98	1.72	2.36
Germany	-0.73	-0.75	-0.66	-0.33	0.22
United Kingdom	0.06	0.17	0.36	0.79	1.34
Japan	-0.13	-0.15	-0.09	0.12	0.68

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	62.30	-1.13	Dow Jones	33,153.21	0.52
Brent	64.86	3.38	Nikkei 225	29,854.00	1.58
West Texas	61.45	3.87	S&P 500	4,019.87	1.18
Gold	1,728.87	-0.03	KuwaitSE	5,812.44	0.63

All information has been sourced from Bloomberg

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