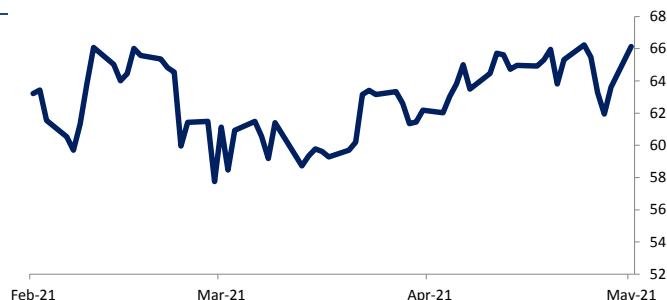


Highlights in the Foreign Exchange Market:

- The Bank of England held a speech where Governor Andrew Bailey downplayed the risk of inflation in the United Kingdom. Bailey added that the price increase will be temporary and inflation will return to central bank's 2% inflation target. Inflation expectations are at their highest forecasts since 2008, therefore this could influence a rise of interest rates from the Bank of England. Additionally, the governor of the Bank of Japan Haruhiko Kuroda reassured the continuous monetary support, especially with the surge of Covid-19 cases in Japan.
- For commodities, Iran's nuclear deal is taking the spotlight since the end of U.S. sanctions would lead to an increase supply of crude worldwide. Nonetheless, oil remains to advance with an increase in the West Texas Intermediate crude at about 0.38% and is being traded at the value of \$66.30 a barrel. Gold witnessed a drop of around 0.23% and is priced at \$1882.40 an ounce.
- Looking ahead, investors will watch closely for this week's U.S. initial jobless claims, GDP, durable goods and pending home sales.

West Texas Intermediate Crude
3-Month Performance



Gold
3-Month Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2125	1.2175	1.2227	1.2285	1.2335
GBP	1.4075	1.4125	1.4178	1.4230	1.4280
JPY	107.75	108.25	108.74	109.25	109.75
CHF	0.8860	0.8910	0.8960	0.9010	0.9060

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2215	0.28	EUR/GBP	0.8626	(3.20)
GBP/USD	1.4155	3.51	GBP/JPY	153.91	9.75
USD/JPY	108.7400	5.58	EUR/JPY	132.85	5.11
USD/CHF	0.8969	1.13	EUR/CHF	1.0956	1.44

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2229 level during Monday's trading session and currently trading at 1.2227. EUR/USD Resistance levels are at (1.2245-1.2285) any break above would take the pair up to 1.2335. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.4171 level during Monday's trading session and currently trading at 1.4178. GBP/USD Resistance levels are at (1.4230-1.4280) any break above would take the pair up to 1.4340. 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	0.06	0.09	0.14	0.18	0.26
EUR	-0.58	-0.57	-0.55	-0.52	-0.49
GBP	0.04	0.05	0.08	0.10	0.16
CHF	-0.83	-0.79	-0.75	-0.70	-0.59
AUD	-0.09	-0.31	-0.17	-0.08	-0.05

Economic Events

Date	Country	Event	Actual	Forecast	Previous
24-May-21	GBP	BOE Gov Bailey Speaks			
24-May-21	USD	FOMC Member Bostic Speaks			
25-May-21	JPY	BOJ Core CPI y/y	-0.10%	-0.10%	0.00%
25-May-21	EUR	German ifo Business Climate		98.2	96.8
25-May-21	USD	New Home Sales		950K	1021K
26-May-21	USD	FOMC Member Quarles Speaks			
27-May-21	USD	Crude Oil Inventories			1.3M
27-May-21	USD	Prelim GDP q/q		6.40%	6.40%
27-May-21	USD	Durable Goods Orders m/m		0.70%	0.80%
28-May-21	USD	Core PCE Price Index m/m		0.60%	0.40%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.04	0.15	0.79	1.59	2.28
Germany	-0.65	-0.67	-0.54	-0.16	0.40
United Kingdom	-0.04	0.01	0.31	0.79	1.34
Japan	-0.14	-0.13	-0.11	0.06	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	67.41	(0.24)	Dow Jones	34,393.98	0.54
Brent	69.41	0.43	Nikkei 225	28,512.23	0.52
West Texas	66.11	0.06	S&P 500	4,197.05	0.99
Gold	1,882.60	(0.16)	KuwaitSE	6,271.15	0.02

Global Indices

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