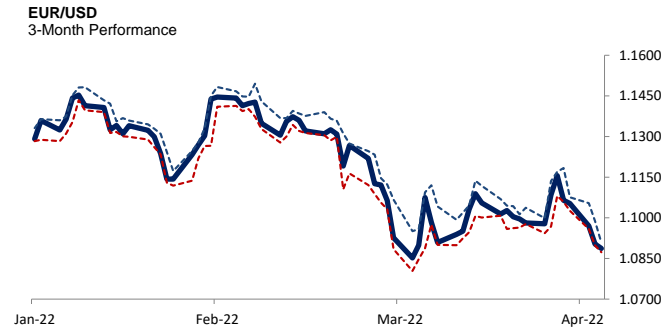
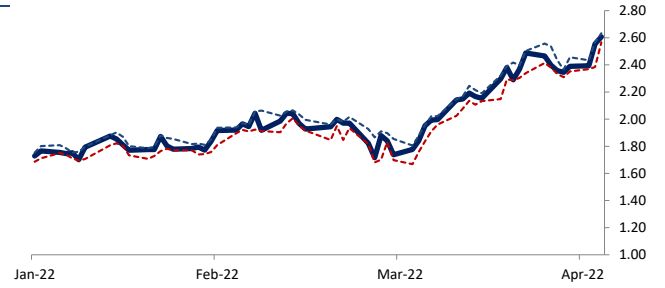


#### Highlights in the Foreign Exchange Market:

- Several members of the US Federal Reserve shed hawkish light on the balance sheet shrinkage ahead of the release of the FOMC meeting minutes later today, stating a rapid reduction of the balance sheet could begin as soon as May. With the US economy booming and taming inflation on high priority, the looming aggressive series of actions from the Fed snapped equities' gains and fueled the US Treasury rout. Global benchmarks closed the session down and Treasury yields climbed. Both the 10-year and 2-year yield stood close to 2.60%.
- A fresh package of sanctions from the US, European Union, and G7 members to be officially announced later today includes bans on investments, coal imports, and further penalties on financial institutions. The new sanctions on Russia offset demand worries from China and the recent release of stockpiles from the US Strategic Reserve, securing oil above \$100 a barrel. Rising yields pushed gold below \$1,920 an ounce.
- The dollar soared as hawkish calls muted gains from its peers. Across the Atlantic, upcoming sanctions weighed on the euro and sterling. The euro collapsed to the 1.0880 region and the sterling faltered to 1.3060. The yen, pinned down further by the dovish Bank of Japan (BoJ), inched to 124. Demand for the suisse dried up, sending it above 0.9330. The aussie, with its own hawkish calls reverberating from the latest Reserve Bank of Australia (RBA) meeting, fought with the dollar as it slipped slightly below 0.7600.



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0700	1.0800	1.0880	1.0950	1.1040
GBP	1.2920	1.3000	1.3047	1.3090	1.3145
JPY	121.60	122.80	123.95	124.30	125.10
CHF	0.9050	0.9180	0.9325	0.9410	0.9500

#### Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0903	(4.24)	EUR/GBP	0.8335	(0.79)	
GBP/USD	1.3068	(5.45)	GBP/JPY	161.61	(1.26)	
USD/JPY	123.6000	(7.72)	EUR/JPY	134.78	(5.56)	
USD/CHF	0.9298	(2.39)	EUR/CHF	1.0134	(1.92)	

#### Brief Technical Commentary

EUR / USD: EUR broke important support levels and currently at the 1.0877 support level on the hourly chart. The 1.0800 should be the next level as the bearish trend continued after the Fed minutes. If any chance of a reversal then 1.0900 and 1.0950 should be the area.

GBP / USD: The Cable is on a lower low trend on the daily chart at 1.3050 targeting 1.3000 psychological level. The US dollar was the winner against most major currencies hence beyond 1.3000 the 1.2970 should be the target. Any pull higher should reach to 1.3100 figure.

#### Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.06	1.44	1.69	1.94	2.19
USD	0.30	0.36	0.71	1.13	1.77
EUR	-0.57	-0.55	-0.45	-0.36	-0.08
GBP	0.69	0.69	0.93	1.20	1.63

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
31-Mar-22	USD	Core PCE Price Index m/m	0.4%	0.4%	0.5%
1-Apr-22	USD	Average Hourly Earnings m/m	0.4%	0.4%	0.0%
1-Apr-22	USD	Unemployment Rate	3.6%	3.7%	3.8%
5-Apr-22	AUD	Cash Rate	0.10%	0.10%	0.10%
5-Apr-22	AUD	RBA Rate Statement			
5-Apr-22	USD	ISM Services PMI	58.3	58.6	58.9
6-Apr-22	EUR	PPI m/m		1.2%	5.2%
6-Apr-22	USD	Crude Oil Inventories			-3.4M
6-Apr-22	USD	FOMC Meeting Minutes			
7-Apr-22	USD	Unemployment Claims		201K	202K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.69	2.56	2.76	2.61	2.62
Germany	-0.46	-0.02	0.46	0.64	0.74
United Kingdom	1.38	1.46	1.49	1.67	1.79
Japan	-0.08	-0.04	0.03	0.24	1.02

#### Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	107.84	(1.81)	Dow Jones	34,641.18	(0.80)	
Brent	106.89	0.23	Nikkei 225	27,350.30	(1.58)	
West Texas	101.99	(0.02)	S&P 500	4,525.12	(1.26)	
Gold	1,919.10	(0.33)	KuwaitSE	8,190.56	0.45	

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