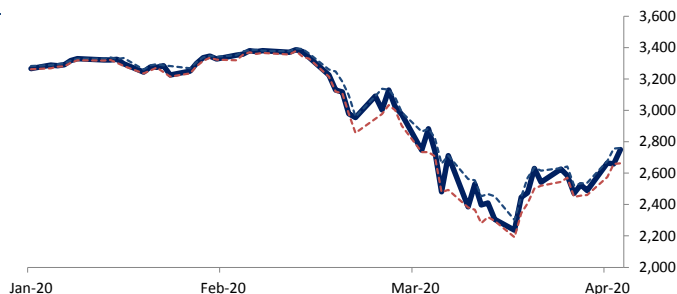


Highlights in the Foreign Exchange Market:

- Wall Street traded higher after the director of US National Institute of Allergy and Infectious Diseases said there could be a turnaround in the pandemic next week, noting the death toll is now lower in a sign the curve may be flattening. The S&P 500 and Dow Jones Industrial Average both rose around 2.4%. President Trump talked about reopening four to six week, though if cases surge it is expected the opening of the economy will be delayed. Today, G20 leaders will meet to discuss the health and economic emergencies caused by the coronavirus. In FX, the US dollar traded higher against the Euro, Swiss Franc, and Japanese Yen, though fell against the Sterling and Aussie.
- The EIA has reported that oil inventories added 15.2 million barrels over the week to April 3. The report comes just a week after reporting the largest inventory buildup since 2016 at 13.8 million barrels. Gasoline inventories also increased by 10.5 million barrels. The EIA reported it expects a substantial decline in fuel demand over the first half of the year, with the hardest blow to come in the current quarter. Still, oil prices may continue trending higher as OPEC+ are scheduled to meet today to discuss a deep production cuts. Yesterday, Moscow announced it is willing to reduce output by 1.6 million barrels a day, or roughly 15%. The agreement is still depending on the US also taking part in the cuts, which has limited gains for oil as Washington has signaled unwillingness to impose any cuts on US oil companies. Brent crude is trading at 32.91 – 26% higher from just a week ago.

S&P 500
3-Month Performance



Brent Crude
3-Month Performance

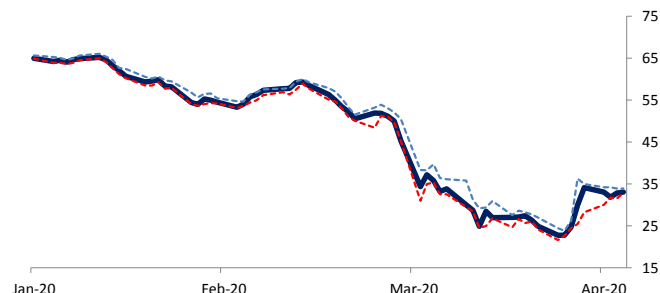


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0720	1.0790	1.0864	1.0940	1.0990
GBP	1.2230	1.2290	1.2388	1.2440	1.2490
JPY	107.80	108.20	108.95	109.30	110.10
CHF	0.9595	0.9645	0.9714	0.9790	0.9850

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0856	(3.10)	EUR/GBP	0.8763	3.73
GBP/USD	1.2385	(6.59)	GBP/JPY	134.75	(5.50)
USD/JPY	108.8100	0.08	EUR/JPY	118.14	(2.94)
USD/CHF	0.9717	0.35	EUR/CHF	1.0551	(2.76)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.0902 level during Wednesday's trading session and currently trading at 1.0864. EUR/USD Supports are at (1.0720-1.0790) any break below would take the pair down to 1.0635. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2419 during Wednesday's trading session and currently trading at 1.2388. GBP/USD Supports are at (1.2230-1.2290) any break below would take the pair down to 1.2160. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.38	1.69	1.94	2.19	2.38
USD	0.29	0.86	1.32	1.22	1.04
EUR	-0.48	-0.39	-0.23	-0.15	-0.15
GBP	0.11	0.23	0.67	0.73	0.83
CHF	-0.79	-0.74	-0.60	-0.54	-0.42
AUD	-0.05	0.45	0.80	1.33	0.91

Economic Events

Date	Country	Event	Actual	Forecast	Previous
3-Apr-20	USD	Average Hourly Earnings m/m	0.4%	0.2%	0.3%
3-Apr-20	USD	Non-farm Employment Change	-701K	-100K	275K
3-Apr-20	USD	Unemployment Rate	4.4%	3.8%	3.5%
4-Apr-20	USD	President Trump Speaks			
7-Apr-20	AUD	Cash Rate	0.25%	0.25%	0.25%
7-Apr-20	AUD	RBA Rate Statement			
8-Apr-20	All	OPEC Meetings			
9-Apr-20	CAD	Employment Change			30.3K
9-Apr-20	CAD	Unemployment Rate			5.6%
9-Apr-20	USD	Unemployment Claims		5000K	6648K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.19	0.24	0.45	0.74	1.35
Germany	-0.68	-0.64	-0.54	-0.31	0.09
United Kingdom	0.06	0.09	0.19	0.37	0.75
Japan	-0.16	-0.15	-0.11	0.00	0.44

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	23.27	2.11	Dow Jones	2,749.98	3.44
Brent	33.08	0.73	Nikkei 225	19,250.71	(0.53)
West Texas	25.81	2.87	S&P 500	2,749.98	3.41
Gold	1,647.45	0.10	KuwaitSE	4,718.30	(1.55)

Global Indices

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