

Highlights in the Foreign Exchange Market:

- The greenback is currently trading near a two-week low against major peers. Meetings from the Federal Reserve's March policy meeting minutes offered nothing new, with officials remaining cautious about the risks of the pandemic. Last month, the dollar index touched a five-month high of 93.439 as America's pandemic recovery outpaced most other developed nations – particularly Europe. Treasury yields eased following weekly rallies since the start of the year, with the 10-year yield currently trading near 1.667%. Meanwhile, Wall Street continues to see record high figures with the S&P 500 index reaching its all-time high of 4,086 this week. Federal Reserve Jerome Powell will speak at the IMF event later today and will be watched closely as he likely reiterates his dovish outlook.
- Looking at oil, the Energy Information Administration reported yesterday that US crude inventories fell by 3.5 million barrels for the week ending April 2, while forecasts were for a decline of 700,000 barrels. Additionally, the American Petroleum Institute on Tuesday reported a 2.6 million-barrel decrease. Recently, oil prices have rallied due to economic optimism in the US as positive jobs data suggests hiring is strong even though levels remain far from their pre-pandemic figures. On the other hand, many parts of the world are still struggling with rising infection numbers and renewed lockdown measures. Markets did not react strongly to the report, suggesting broad optimism remains on the recovery of global economies. The price for Brent crude was last seen trading near \$62.90, down 2.65% so far this week.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1770	1.1820	1.1871	1.1925	1.1975
GBP	1.3650	1.3700	1.3755	1.3805	1.3860
JPY	108.65	109.15	109.68	110.20	110.70
CHF	0.9195	0.9240	0.9293	0.9355	0.9395

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1916 level during Wednesday's trading session and currently trading at 1.1871. EUR/USD Resistance levels are at (1.1925-1.1975) any break above would take the pair up to 1.2025. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3723 level during Wednesday's trading session and currently trading at 1.3755. GBP/USD Resistance levels are at (1.3805-1.3860) any break above would take the pair up to 1.3985. Short term outlook is Neutral.

Economic Events

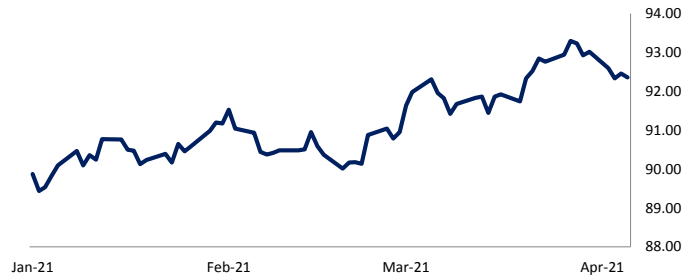
Date	Country	Event	Actual	Forecast	Previous
1-Apr-21	USD	ISM Manufacturing PMI	64.7	61.0	60.8
2-Apr-21	USD	Average Hourly Earnings m/m	-0.1%	0.1%	0.3%
2-Apr-21	USD	Non-Farm Employment Change	916K	652K	468K
6-Apr-21	AUD	RBA Rate Statement			
6-Apr-21	EUR	Unemployment Rate	8.3%	8.1%	8.3%
7-Apr-21	EUR	Final Services PMI	49.6	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			

All information has been sourced from Bloomberg

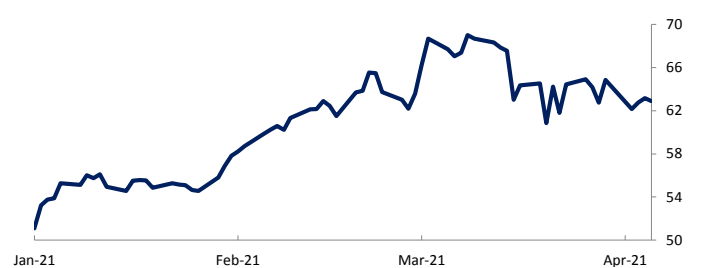
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USD Index - YTD Performance



Brent Crude - YTD Performance



Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1868	-2.81	EUR/GBP	0.8640	3.58
GBP/USD	1.3737	0.67	GBP/JPY	150.90	-6.48
USD/JPY	109.85	-5.86	EUR/JPY	130.39	-3.11
USD/CHF	0.9303	-4.71	EUR/CHF	1.10	-1.98

Major Crosses

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	0.09	0.11	0.20	0.20	0.29
EUR	-0.58	-0.58	-0.55	-0.53	-0.50
GBP	0.04	0.05	0.09	0.11	0.16
CHF	-0.82	-0.79	-0.75	-0.71	-0.59
AUD	2.78	2.87	2.96	3.06	3.34

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.15	0.32	0.86	1.66	2.35
Germany	-0.73	-0.75	-0.66	-0.32	0.23
United Kingdom	0.05	0.16	0.35	0.77	1.31
Japan	-0.14	-0.14	-0.11	0.09	0.66

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	60.88	-1.23	Dow Jones	33,446.26	0.05
Brent	62.75	-0.65	Nikkei 225	29,684.57	-0.16
West Texas	59.34	-0.72	S&P 500	4,079.95	0.15
Gold	1,743.15	0.31	KuwaitSE	5,867.26	0.29

Global Indices