

Highlights in the Foreign Exchange Market:

- US data continued to highlight an economic pickup as more Americans are vaccinated against the coronavirus, restrictions are rolled back and fiscal relief takes hold. Thus, Wall Street continued to rally above record highs as Dow Jones, S&P 500 and the Nasdaq gained 1.13%, 1.44% and 1.67% respectively.
- Treasury Secretary Janet Yellen reiterated her view that the \$1.9 trillion U.S. pandemic-relief bill signed last month won't stoke inflationary pressures, and suggested that low interest rates will continue to prevail in coming years. She also outlined the case for a harmonized corporate tax rate across the world's major economies in her first major speech on international economic policy.
- Boris Johnson confirmed restaurants and shops will open for the first time in four months, but the ban on foreign travel may remain for longer. The country's Covid passports may not be ready until autumn, the Telegraph said.
- The RBA held policy steady as expected and reiterated it will continue to stand still until CPI returns to its target range of 2%-3%, which it estimates will take a few years. The central bank is monitoring the housing market after prices jumped the most in more than three decades last month, and it foresees above trend economic growth both this year and next. The Aussie was little changed following the meeting.

Nasdaq Index - YTD Performance



AUD/USD - YTD Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1710	1.1760	1.1808	1.1860	1.1910
GBP	1.3810	1.3860	1.3906	1.3955	1.4005
JPY	109.25	109.75	110.23	110.75	111.25
CHF	0.9270	0.9330	0.9374	0.9425	0.9480

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.1813	-3.34
GBP/USD	1.3900	1.74
USD/JPY	110.18	-6.32
USD/CHF	0.9367	-5.55

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8496	5.27
GBP/JPY	153.15	-7.91
EUR/JPY	130.14	-3.04
EUR/CHF	1.11	-2.30

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1822 level during Monday's trading session and currently trading at 1.1808. EUR/USD Resistance levels are at (1.1860-1.1910) any break above would take the pair up to 1.2000. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3915 level during Monday's trading session and currently trading at 1.3906. GBP/USD Resistance levels are at (1.3955-1.4005) any break above would take the pair up to 1.4100. Short term outlook is Bullish.

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	0.16	0.35	0.92	1.69	2.33
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	-0.13	-0.09	0.10	0.68

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	62.30	-1.13	Dow Jones	33,527.19	1.13
Brent	62.49	0.55	Nikkei 225	29,786.83	1.01
West Texas	59.06	0.70	S&P 500	4,077.91	1.44
Gold	1,735.78	0.43	KuwaitSE	5,821.09	0.25

All information has been sourced from Bloomberg

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