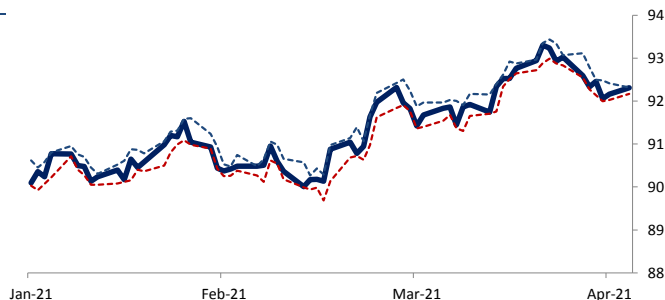


Highlights in the Foreign Exchange Market:

- US Federal Reserve Chair Jerome Powell said the economy is at an “inflection point” with stronger growth and hiring ahead due to a rapid vaccination program and powerful policy support. Nevertheless, COVID-19 remains a threat. “The outlook has brightened substantially. And that’s the base case. I would say again though, there really are risks out there,” Powell said during a CBS interview last week. He added, “The principal risk to our economy right now really is that the disease would spread again. It’s going to be smart if people could continue to socially distance and wear masks.” Moving past a year into the pandemic, Fed officials have repeatedly stressed that the economy is still in need of aggressive monetary policy support. Still, latest forecasts reveal officials don’t expect to raise interest rates from near zero before the end of 2023 even as growth and employment projections were sharply upgraded. Powell declined to put a date on raising interest rates, only claiming that it was “highly unlikely we would raise rates anything like this year.”
- Oil prices remained stable near \$62.96 following Powell’s remark. The market is steadying following a robust start of the year as resurgence in COVID-19 and renewed restrictions in some regions raised concerns for near term fuel demand. Asian stocks slipped at the start of the week while the greenback ticked higher.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

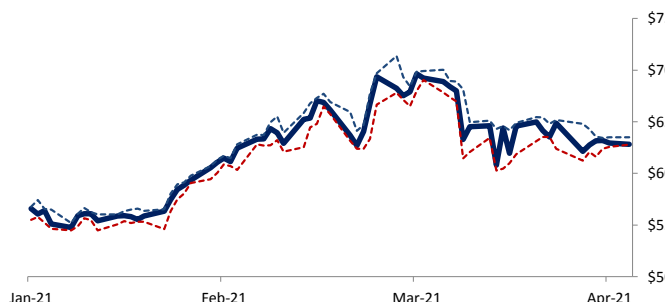


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1790	1.1840	1.1890	1.1945	1.1995
GBP	1.3585	1.3635	1.3685	1.3745	1.3795
JPY	108.55	109.05	109.55	110.10	110.60
CHF	0.9160	0.9215	0.9262	0.9310	0.9365

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1896	(2.68)	EUR/GBP	0.8679	(2.79)
GBP/USD	1.3708	0.05	GBP/JPY	150.31	6.70
USD/JPY	109.6500	6.19	EUR/JPY	130.47	2.60
USD/CHF	0.9248	4.67	EUR/CHF	1.1000	1.91

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1921 level during Friday's trading session and currently trading at 1.1890. EUR/USD Resistance levels are at (1.1945-1.1995) any break above would take the pair up to 1.2075. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3670 level during Friday's trading session and currently trading at 1.3685. GBP/USD Resistance levels are at (1.3745-1.3795) any break above would take the pair up to 1.3875. Short term outlook is Neutral.

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	0.09	0.11	0.19	0.21	0.29
EUR	-0.58	-0.58	-0.54	-0.53	-0.50
GBP	0.05	0.05	0.09	0.11	0.16
CHF	-0.83	-0.80	-0.75	-0.71	-0.59
AUD	-0.08	-0.06	-0.02	0.05	0.07

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Apr-21	USD	Fed Chair Powell Speaks			
12-Apr-21	CAD	BOC Business Outlook Survey			
13-Apr-21	USD	CPI m/m		0.5%	0.4%
13-Apr-21	USD	Core CPI m/m		0.2%	0.1%
14-Apr-21	NZD	RBNZ Rate Statement			
14-Apr-21	USD	Fed Chair Powell Speaks			
15-Apr-21	AUD	Employment Change		35.2K	88.7K
15-Apr-21	USD	Retail Sales m/m		5.3%	-3.0%
15-Apr-21	USD	Core Retail Sales m/m		4.7%	-2.7%
16-Apr-21	CNY	GDP q/y		18.3%	6.5%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.16	0.87	1.66	2.33
Germany	-0.66	-0.71	-0.64	-0.30	0.24
United Kingdom	-0.02	0.04	0.34	0.77	1.30
Japan	-0.13	-0.13	-0.10	0.10	0.67

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	60.91	(0.72)	Dow Jones	33,800.60	297.03
Brent	61.60	0.03	Nikkei 225	25,569.03	(199.03)
West Texas	59.24	0.17	S&P 500	4,128.80	0.77
Gold	1,736.39	(0.36)	KuwaitSE	5,981.82	0.94

Global Indices

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