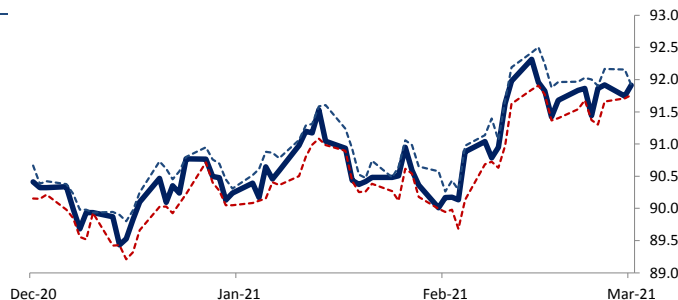


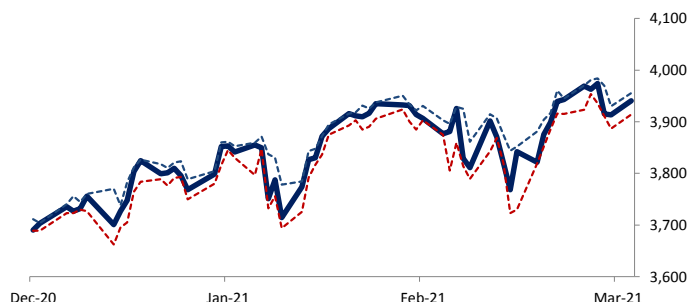
#### Highlights in the Foreign Exchange Market:

- In their first joint appearance, US Federal Reserve Chairman Jerome Powell and Treasury Secretary Janet Yellen spoke regarding the recovery from the depths of the economic crisis yesterday. Yellen emphasized that encouraging economic data should not distract from the progress still to be made. Meanwhile, Powell reiterated the Federal Reserve's strong stance in supporting the US economy for as long as it takes.
- On Wall Street, stocks rose while US government bonds stabilized after almost two months of rallying. The tech-heavy Nasdaq Composite gained over 1.2% while the S&P 500 Index rose 0.62%. Looking at gold, the safe-haven metal declined alongside a rising greenback. It appears that the stabilization in bond yields has provided relief for investors concerned on the heavy spending package. The Biden Administration is now considering a multitrillion dollar economic plan to follow the \$1.9 trillion package signed earlier this month.
- Oil prices declined on concerns regarding global short-term demand as economies take on an uncertain road to recovery. Coronavirus cases are climbing rapidly in India, while some areas in the US have re-imposed lockdown restrictions. In Europe, Germany now faces a hard lockdown over Easter as officials attempt to reverse the latest surge in COVID-19 cases.

US Dollar Index  
3-Month Performance



S&P 500 Index  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1825	1.1875	1.1925	1.1980	1.2030
GBP	1.3730	1.3780	1.3836	1.3885	1.3935
JPY	107.75	108.35	108.74	109.30	109.80
CHF	0.9140	0.9190	0.9244	0.9295	0.9345

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1931	(2.39)	EUR/GBP	0.8604	(3.56)
GBP/USD	1.3863	1.15	GBP/JPY	150.88	1.05
USD/JPY	108.8300	5.40	EUR/JPY	129.86	2.14
USD/CHF	0.9230	4.45	EUR/CHF	1.1017	2.01

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1947 level during Monday's trading session and currently trading at 1.1925. EUR/USD Resistance levels are at (1.1980-1.2030) any break above would take the pair up to 1.2175. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3878 level during Monday's trading session and currently trading at 1.3836. GBP/USD Resistance levels are at (1.3885-1.3935) any break above would take the pair up to 1.4000. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.69	1.94
USD	0.08	0.11	0.20	0.20	0.28
EUR	-0.58	-0.58	-0.55	-0.52	-0.49
GBP	0.04	0.05	0.08	0.10	0.16
CHF	-0.82	-0.81	-0.75	-0.71	-0.59
AUD	-0.10	-0.07	-0.03	0.02	-0.02

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-Mar-21	USD	Fed Chair Powell Speaks			
23-Mar-21	GBP	BOE Gov Bailey Speaks			
24-Mar-21	GBP	CPI y/y		0.8%	0.7%
24-Mar-21	EUR	Flash Manufacturing PMI		57.9	57.9
24-Mar-21	USD	Crude Oil Inventories			2.4M
24-Mar-21	EUR	ECB President Lagarde Speaks			
25-Mar-21	JPY	BOJ Gov Kuroda Speaks			
25-Mar-21	CHF	SNB Monetary Policy Assessment			
25-Mar-21	USD	Final GDP		4.1%	4.1%
26-Mar-21	GBP	Retail Sales m/m		2.2%	-8.2%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.15	0.85	1.67	2.37
Germany	-0.65	-0.71	-0.66	-0.31	0.27
United Kingdom	-0.04	0.06	0.36	0.82	1.34
Japan	-0.13	-0.15	-0.10	0.07	0.61

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	62.94	(0.64)	Dow Jones	32,731.20	0.32
Brent	63.88	0.03	Nikkei 225	29,079.26	(0.33)
West Texas	61.44	0.11	S&P 500	3,940.59	0.70
Gold	1,737.01	(0.05)	KuwaitSE	5,826.19	0.36

#### Global Indices

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