

Highlights in the Foreign Exchange Market:

- The US-China trade war has yet to see a resolution following five months of negotiations between the world's two largest economies. A presidential summit between Donald Trump and Xi Jinping has been set sometime in May as the latest round of negotiations are aimed at resolving the dispute prior to the meeting. This week, US Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin will head to Beijing to resume trade talks.
- The US dollar index is down for the second session in a row on Monday, nudging down from last week's 2019 highs. The domestic economy has delivered healthy results as growth came in at an annualized 3.2% and wages grew at a solid pace above 3% while the previous inversion of the yield curve appears to be short-lived. Looking ahead, the US Federal Reserve will meet on Wednesday and the probability of a no-change action on monetary policy is at 96.9%.
- Stocks in Asia started the week strong after US economic came in robust and China's industrial profits rebounded. China's CSI 300 was up 0.3% following its largest weekly decline in six months. Following four consecutive months of falls, Chinese industrial profits rose 13.9% in March easing fears of a slowdown in the economy.

US Dollar Index
3 Month Performance



US 10 Year Treasury Yield
Year to Date Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1065	1.1110	1.1158	1.1210	1.1265
GBP	1.2825	1.2875	1.2937	1.2985	1.3040
JPY	110.60	111.05	111.59	112.10	112.65
CHF	1.0090	1.0140	1.0190	1.0235	1.0290

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1148	0.00	EUR/GBP	0.8631	(3.98)
GBP/USD	1.2917	1.41	GBP/JPY	144.21	3.16
USD/JPY	111.5800	1.22	EUR/JPY	124.43	(1.23)
USD/CHF	1.0195	3.83	EUR/CHF	1.1363	1.06

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1110 level during Friday's trading session and currently trading at 1.1158. EUR/USD Support is at (1.1065-1.1110) any break below would take the pair lower to 1.0950. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2874 level during Friday's trading session and currently trading at 1.2937. GBP/USD Support is at (1.2825-1.2875) any break below would take the pair down to 1.2670. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.44	2.69	2.94	3.13
USD	2.43	2.48	2.58	2.62	2.72
EUR	-0.44	-0.41	-0.36	-0.31	-0.20
GBP	0.70	0.73	0.83	0.94	1.09
CHF	-0.81	-0.79	-0.71	-0.64	-0.51
AUD	1.63	1.63	1.72	1.70	1.71

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Apr-19	USD	CB Consumer Confidence		126.2	124.1
1-May-19	GBP	Manufacturing PMI		53.2	55.1
1-May-19	USD	ISM Manufacturing PMI		55.0	55.3
1-May-19	USD	FOMC Statement			
1-May-19	USD	Federal Funds Rate			
2-May-19	GBP	BOE Inflation Report			
2-May-19	GBP	Monetary Policy Summary			
3-May-19	USD	Average Hourly Earnings m/m		0.3%	0.1%
3-May-19	USD	Non-Farm Employment Change		181K	196K
3-May-19	USD	Unemployment Rate		3.8%	3.8%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.40	2.28	2.29	2.51	2.93
Germany	-0.59	-0.62	-0.44	-0.01	0.63
United Kingdom	0.71	0.71	0.85	1.14	1.67
Japan	-0.18	-0.17	-0.19	-0.07	0.55

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	72.12	(1.23)	Dow Jones	26,543.33	0.31
Brent	72.15	(3.00)	Nikkei 225	22,258.73	(0.22)
West Texas	63.30	(3.70)	S&P 500	2,939.88	0.47
Gold	1,284.35	(0.12)	KuwaitSE	5,661.60	(0.87)

All information has been sourced from Reuters.

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