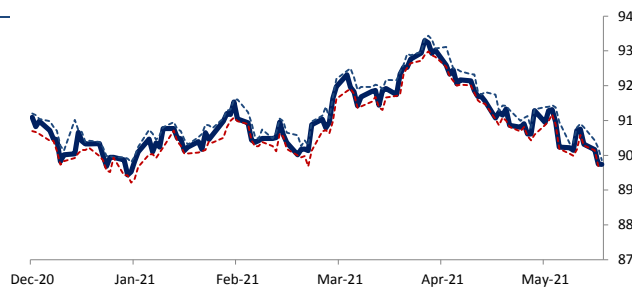


Highlights in the Foreign Exchange Market:

- The US Dollar Index is currently trading at 89.743, its lowest level this year following improvements in risk sentiments. On the other hand, oil prices dropped around 1.02% amid news that the US might lift sanctions on Iran, allowing the country to sell crude oil in the global market. Additionally, markets will be closely watching the EIA crude oil inventory report, released later in the week. This report will indicate the amount of crude oil reserves that the United States will hold, which would have an impact on Canada due to their sizeable energy sector and other parts in the world. Gold has witnessed a minimal increase of around 0.09% and is roughly at the value of \$1869.70 an ounce. The appeal of gold continues to improve on the back of higher inflation expectations.
- For the day ahead, the Federal Reserve will publish minutes for its April meeting and it could help indicate whether a policy shift is underway. Chair Jerome Powell reiterated after policymakers' last meeting that the Federal Reserve was still "a long way" from withdrawing monetary support. Additionally, Kristalina Georgieva the managing director of the IMF and Christine Lagarde the President of ECB will speak on Thursday, which would help to forecast Europe's current and future economic policies and decisions.
- In the inoculation race, a study found that the Oxford/AstraZeneca vaccine works well as a third booster shot, the additional dose was shown to boost participants' antibodies spike protein. The result was described as "unbelievable" and strong enough to "blow almost any variant" according to a person familiar with the trial result.

US Dollar Index
3-Month Performance



Gold
3-Month Performance

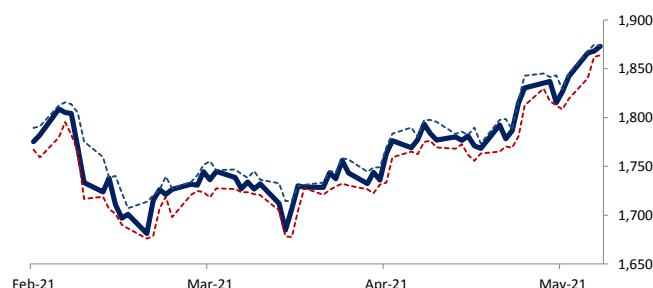


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2130	1.2180	1.2232	1.2285	1.2335
GBP	1.4085	1.4145	1.4185	1.4240	1.4290
JPY	107.90	108.40	108.92	109.45	109.95
CHF	0.8870	0.8925	0.8971	0.9020	0.9075

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.2220	0.23	EUR/GBP	0.8612	(3.49)	
GBP/USD	1.4187	3.77	GBP/JPY	154.41	10.05	
USD/JPY	108.8800	5.61	EUR/JPY	133.10	5.09	
USD/CHF	0.8976	1.32	EUR/CHF	1.0970	1.58	

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2234 level during Tuesday's trading session and currently trading at 1.2232. EUR/USD Resistance levels are at (1.2285-1.2335) any break above would take the pair up to 1.2415. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.4220 level during Tuesday's trading session and currently trading at 1.4185. GBP/USD Resistance levels are at (1.4240-1.4290) any break above would take the pair up to 1.4385. 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	2.00
USD	0.07	0.10	0.15	0.19	0.26
EUR	-0.58	-0.57	-0.55	-0.53	-0.49
GBP	0.04	0.05	0.09	0.10	0.17
CHF	-0.83	-0.80	-0.75	-0.70	-0.59
AUD	-0.28	-0.19	-0.15	-0.24	-0.04

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-May-21	USD	CPI m/m	0.8%	0.2%	0.6%
14-May-21	USD	Retail Sales m/m	0%	1%	10.7%
18-May-21	AUD	Monetary Policy Meeting Minutes			
19-May-21	GBP	CPI y/y		1.4%	0.7%
19-May-21	CAD	CPI m/m		0.2%	0.5%
19-May-21	USD	FOMC Meeting Minutes			
20-May-21	AUD	Unemployment Rate		5.6%	5.6%
20-May-21	USD	Unemployment Claims		457K	473K
21-May-21	EUR	Flash Manufacturing PMI		62.5	62.9
21-May-21	GBP	Flash Manufacturing PMI		52.5	50.5

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.15	0.82	1.65	2.37
Germany	-0.65	-0.66	-0.50	-0.10	0.47
United Kingdom	0.01	0.06	0.37	0.86	1.41
Japan	-0.13	-0.14	-0.10	0.07	0.65

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	67.12	(2.29)	Dow Jones	34,060.66	(0.78)
Brent	68.15	(0.56)	Nikkei 225	28,044.45	(1.28)
West Texas	64.88	(0.61)	S&P 500	4,127.83	(0.85)
Gold	1,871.40	0.40	KuwaitSE	6,308.08	(0.01)

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