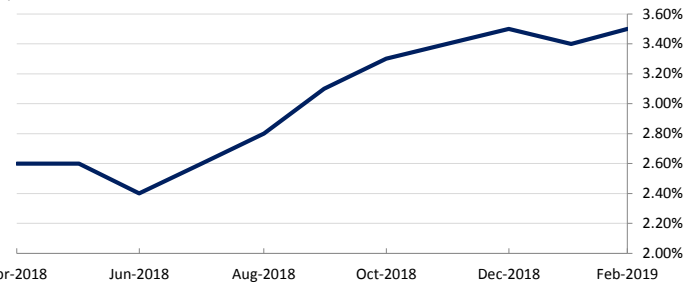


Highlights in the Foreign Exchange Market:

- The Chinese economy has grown greater than expected in the first quarter of this year. The National Bureau of Statistics reported an expansion of 6.4% year-on-year in the first quarter – ahead of the 6.3 % expected. The figure matched the 6.4% growth seen in the final quarter of 2018, however remains significantly below last year's first quarter figure of 6.8%. Aiding the economy - industrial production rose 8.5% year-on-year, significantly higher than the 5.6% expected, while exports also rose. The CSI 300 index has risen more than 35% this year as the economy enjoyed stronger performance and higher confidence. Recently, US President Donald Trump is appearing to back down from his previous threats to escalate his trade war with Beijing – though no official agreement has been made.
- In the UK, average weekly earnings came in unchanged at 3.5% in February as expected. The unemployment rate remained steady at 3.9%, with the number of people working virtually unchanged at a record high of 32.7 million as the figure has increased by 457,000 over the past year. The unemployment rate is at the lowest it has ever been since 1975 as the jobs market remains robust amidst the Brexit disarray.
- The Australian Dollar nudged down on Tuesday after minutes of the last RBA policy meeting revealed that a rate cut would be appropriate if inflation remained low and unemployment went higher. The official cash rate remained on hold at its 32nd month record low at 1.5% - marking the longest period of stillness in Australian history. The AUD/USD pair dropped to a low of 0.7173 following the release of the minutes, later recovering and is currently trading at a 2 month high of 0.7191.

Average Weekly Earnings 3M/Y
1 year Data



AUD/USD
YTD Performance



Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1200	1.1250	1.1303	1.1340	1.1390
GBP	1.2975	1.3020	1.3058	1.3120	1.3190
JPY	111.20	111.60	111.96	112.45	112.95
CHF	0.9980	1.0030	1.0071	1.0120	1.0170

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1281	-1.42	EUR/GBP	0.8645	3.86
GBP/USD	1.3048	2.40	GBP/JPY	146.14	(3.2)
USD/JPY	112.00	-2.03	EUR/JPY	126.36	(0.55)
USD/CHF	1.0080	-2.47	EUR/CHF	1.14	(1.3)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1277 level during morning trading session and currently trading at 1.1303. EUR/USD Support is at (1.1200-1.1250) any break below would take the pair down to 1.1175. Short term outlook is neutral, however the medium term outlook remains bearish.

GBP/USD: The pair moved down to the 1.3030 level during morning trading session and currently trading at 1.3058. GBP/USD Support is at (1.2975-1.3020) any break below would take the pair down to 1.2890. Short term outlook is neutral, however the medium term outlook remains bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.44	2.69	2.88	3.13
USD	2.41	2.47	2.59	2.64	2.75
EUR	-0.44	-0.41	-0.35	-0.31	-0.21
GBP	0.69	0.73	0.82	0.95	1.10
CHF	-0.81	-0.79	-0.72	-0.65	-0.51
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Apr-19	AUD	Monetary Policy Meeting Minutes			
16-Apr-19	GBP	Average Earnings Index 3m/y	3.5%	3.5%	3.4%
16-Apr-19	GBP	Unemployment Rate	3.9%	3.9%	3.9%
17-Apr-19	CNY	GDP q/y		6.3%	6.4%
17-Apr-19	CNY	Industrial Production y/y		5.6%	5.3%
17-Apr-19	GBP	CPI y/y		2.0%	1.9%
17-Apr-19	EUR	Final Core CPI y/y		0.8%	0.8%
17-Apr-19	All	OPEC Meetings			
17-Apr-19	GBP	BOE Gov Carney Speaks			
18-Apr-19	USD	Retail Sales m/m		0.9%	-0.2%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	2.42	2.39	2.41	2.60	3.00
Germany	-0.58	-0.55	-0.38	0.06	0.73
United Kingdom	0.78	0.81	0.93	1.22	1.72
Japan	-0.15	-0.15	-0.14	-0.02	0.57

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	70.60	0.38	Dow Jones	26,452.66	0.26
Brent	71.97	0.35	Nikkei 225	22,287.12	0.29
West Texas	64.47	0.66	S&P 500	2,907.06	0.05
Gold	1,277.68	0.07	KuwaitSE	5,058.35	1.95

All information has been sourced from Bloomberg

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