

Treasury Daily Newsletter

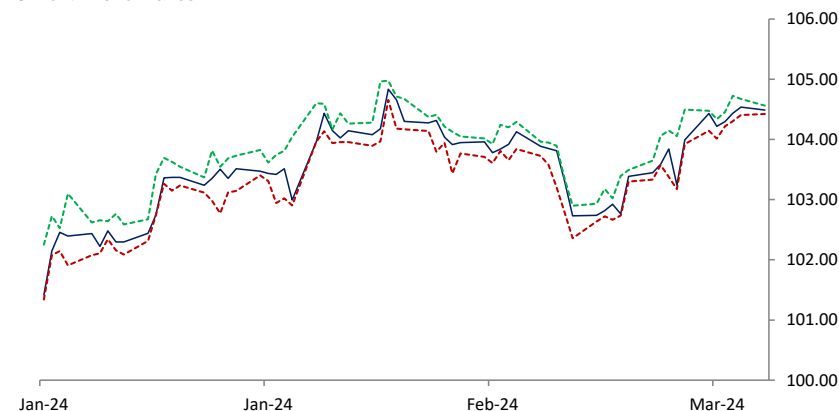
1-Apr-24

Kuwaiti Dinar Today 0.30735 / 0.30745

Key Market Highlights:

- The core personal consumption expenditure, which is considered the Federal Reserve's preferred measure of inflation rose by 0.3% in February, down from a 0.4% increase in January. The data comes as the US economy continues to show resilience, with hotter than expected inflation remaining sticky, and a robust labor market continues to pressure Fed officials into revising the interest rate forecasts for the year.
- Canada's January GDP was up by 0.6%, beating forecasts of 0.4%. The growth was described by Statistics Canada as a broad-based expansion in the economy, led by a bounce back in education services.
- The latest Ciaxin survey published on Sunday shows China's factory activity at its most robustness in the last 13 months. Where the index came at 51.1 in March, slightly higher than expectations of 51.0 and higher than February's 50.9 figure, marking the strongest figure seen since February of 2023. The increase in manufacturing activity was accompanied by increased purchases for raw material and improvement in business optimism.

US Dollar Index
3-Month Performance



Technical Levels	Support 2	Support 1	Spot	Resistance 1	Resistance 2
EUR	1.0690	1.0750	1.0790	1.0870	1.0920
GBP	1.2520	1.2570	1.2625	1.2675	1.2730
JPY	150.50	150.90	151.30	152.00	152.50
CHF	0.8860	0.8960	0.9020	0.9100	0.9150

Currencies	Closing	YTD %	Closing	YTD %	
EUR/USD	1.0791	2.24	EUR/GBP	0.8547	1.42
GBP/USD	1.2622	0.84	GBP/JPY	191.00	6.42
USD/JPY	151.3500	7.27	EUR/JPY	163.28	4.93
USD/CHF	0.9019	7.04	EUR/CHF	0.9729	4.66

Brief Technical Commentary

The pair is trading at a tight range for the past week. As EUR/USD is trading at 1.0790 resistance levels are at (1.0870-1.0920)

The pair has been trading at (151.00-151.95) for the past week looking for a breakout. The pair is currently trading at 151.30, the first resistance at 152.00.

Commodities	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	91.33	0.27	Dow Jones	39,807.37	0.12
Brent	74.53	0.36	Nikkei 225	39,803.09	1.40
West Texas	69.64	0.24	S&P 500	5,254.35	5.86
Gold	2,257.73	1.12	KuwaitSE	7,331.28	0.46

Economic Events	Country	Event	Actual	Forecast	Previous
31-Mar-24	CNY	Manufacturing PMI	50.8	50.1	49.1
1-Apr-24	USD	ISM Manufacturing PMI		52.5	52.5
2-Apr-24	EUR	Germany Prelim CPI m/m		0.4%	
2-Apr-24	USD	JOLTS Job Openings		8.79M	8.86M
2-Apr-24	USD	FOMC Member Mester Speaks			
3-Apr-24	USD	ADP Non-Farm Employment Change		149K	140K
3-Apr-24	USD	ISM Manufacturing PMI		52.7	52.6
4-Apr-24	CHF	CPI m/m		0.3%	0.6%
4-Apr-24	USD	Unemployment Claims		214K	210K
5-Apr-24	USD	Unemployment Rate		3.9%	3.9%

Local & Global Rates (%)	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.81	4.06	4.31	4.50	4.69
USD	5.33	5.33	5.30	5.22	5.00
EUR	3.85	3.86	3.89	3.85	3.67
GBP	5.19	5.20	5.18	5.09	4.89

Government Yields (%)	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.97	4.59	4.19	4.20	4.36
Germany	3.40	2.82	2.32	2.30	2.44
United Kingdom	4.44	4.13	3.82	3.81	4.41
Japan	0.04	0.18	0.36	0.73	1.82

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