

## Treasury Daily Newsletter

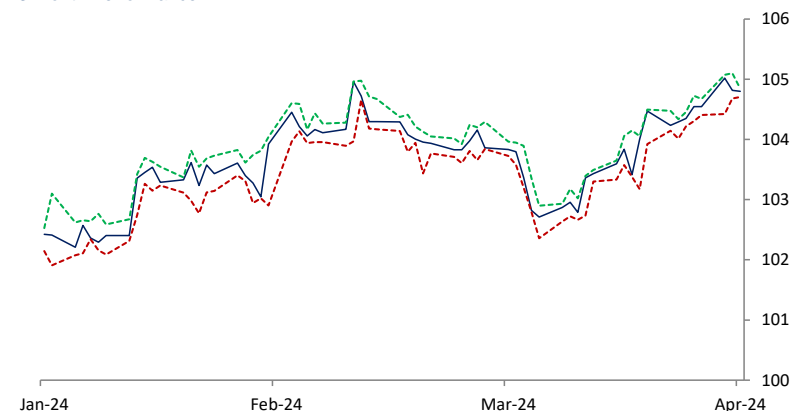
3-Apr-24

Kuwaiti Dinar Today 0.30745 / 0.30755

### Key Market Highlights:

- US job openings edged up in February despite labor market conditions gradually easing. Job openings, a measure of labor demand, edged up 8,000 to 8.756 million on the last day of February, the Labor Department's Bureau of Labor Statistics said. Data for January was revised lower to show 8.748 million unfilled positions instead of the previously reported 8.863 million. There were 1.36 vacancies for every unemployed person in February, down from 1.43 in January. The decline in the ratio reflects a spike in unemployment at the start of the year, however most analysts argue the drop does not mark a material shift in the labor market. The Labor Department is expected to report on Friday that nonfarm payrolls increased by 200,000 jobs in March, and unemployment rate is forecast to remain unchanged at 3.9%.
- The dollar slipped against a basket of currencies while bond yields gained ground and stocks on Wall Street traded lower. Policymakers are currently anticipating three cuts this year, with markets expecting the first reduction in June.

**US Dollar Index**  
3-Month Performance



Technical Levels	Support 2	Support 1	Spot	Resistance 1	Resistance 2
EUR	1.0690	1.0725	1.0770	1.0800	1.0870
GBP	1.2450	1.2500	1.2570	1.2675	1.2730
JPY	150.50	151.00	151.65	152.00	152.50
CHF	0.8960	0.9000	0.9090	0.9150	0.9200

Currencies	Closing	YTD %	Closing	YTD %	
EUR/USD	1.0768	2.36	EUR/GBP	0.8561	1.21
GBP/USD	1.2577	1.18	GBP/JPY	190.60	6.29
USD/JPY	151.5500	7.53	EUR/JPY	163.21	5.02
USD/CHF	0.9078	7.93	EUR/CHF	0.9777	5.37

### Brief Technical Commentary

The pair is back at range levels after the drop on Monday . As EUR/USD is trading at 1.0770 support levels are at (1.0725-1.0690)

The pair has been in an uptrend the past week, as CHF performance yesterday was negative and has been for the past month. The pair is currently trading at 0.9090, the first resistance at 0.9150.

Commodities	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	94.19	0.18	Dow Jones	39,170.24	1.00
Brent	2.59	3,260.23	Nikkei 225	39,451.85	0.97
West Texas	1.41	5,995.74	S&P 500	5,205.81	0.72
Gold	2,272.00	0.36	KuwaitSE	7,316.21	0.22

Economic Events	Country	Event	Actual	Forecast	Previous
31-Mar-24	CNY	Manufacturing PMI	50.8	50.1	49.1
01-Apr-24	USD	ISM Manufacturing PMI		52.5	52.5
02-Apr-24	EUR	Germany Prelim CPI m/m	0.40%	0.4%	0.4%
02-Apr-24	USD	JOLTS Job Openings	8.76M	8.79M	8.86M
02-Apr-24	USD	FOMC Member Mester Speaks			
03-Apr-24	USD	ADP Non-Farm Employment Change		149K	140K
03-Apr-24	USD	ISM Manufacturing PMI		52.7	52.6
04-Apr-24	CHF	CPI m/m		0.3%	0.6%
04-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	3.69	4.00	4.25	4.44	4.69
USD	5.35	5.32	5.31	5.25	5.07
EUR	3.85	3.86	3.89	3.85	3.67
GBP	5.20	5.20	5.18	5.09	4.88

Government Yields (%)	1-Year	2-Year	5-Year	10-Year	30-Year
United States	5.03	4.71	4.37	4.38	4.52
Germany	3.40	2.81	2.38	2.40	2.57
United Kingdom	4.53	4.22	3.93	4.08	4.57
Japan	0.03	0.18	0.36	0.76	1.83

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