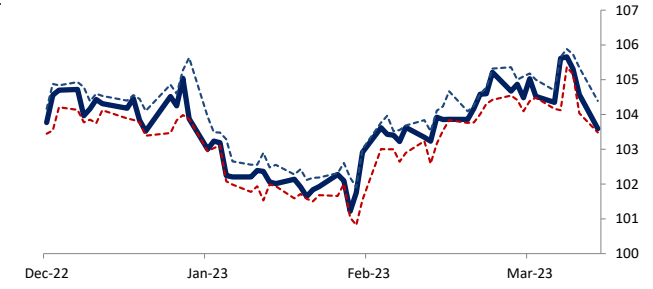


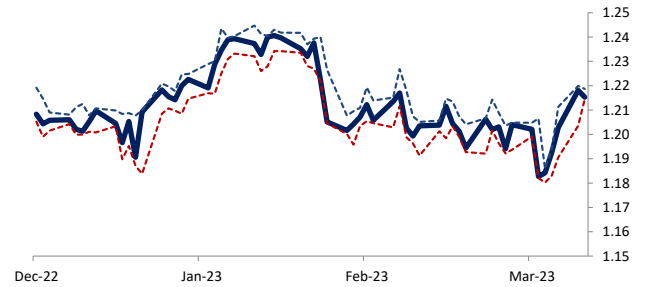
Kuwaiti Dinar Today

0.30640 / 0.30650

US Dollar Index
3-Month Performance



GBP/USD
3-Month Performance



Key Market Highlights:

- Ahead of the CPI, PPI, and retail sales data expected to come out of the US over the next two days, markets are still digesting the fallout of the Silicon Valley Bank collapse. President Joe Biden spoke on Monday to reassure Americans that deposits "will be there when you need them." He added that the American financial system is strong, and that he instructed regulators to tighten banking laws so it is "less likely this kind of bank failure would happen again." President Biden called for a full investigation, so that "those responsible can be held accountable." US equities closed mixed with the Dow Jones and S&P 500 in red territory, while the Nasdaq gained slightly. Meanwhile, banking stocks sold off and closed in deep red amid fears and uncertainties around the banking sector, more specifically the smaller banking institutions.
- The UK Government and the Bank of England had facilitated a private acquisition of the UK arm of Silicon Valley Bank to HSBC, Europe's largest bank, in a move aiming to protect deposits without taxpayer support.
- The US Dollar Index has dropped below 104.00 as the collapse of the Silicon Valley Bank in California and Signature Bank in New York limited market's expectations of the Fed opting for a higher rate hike, increasing probabilities for a smaller rate hike or a halt for rate tightening. The GBP/USD pair has corrected from a weaker dollar and is currently trading around the 1.2150 level ahead of the release of the UK labor market data and US Consumer Price Index figures for February.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0595	1.0645	1.0698	1.0750	1.0805
GBP	1.2035	1.2110	1.2150	1.2195	1.2260
JPY	132.65	133.55	133.98	134.45	135.10
CHF	0.9040	0.9105	0.9142	0.9200	0.9260

Brief Technical Commentary

EUR/USD: During yesterday's session the pair moved all the way up towards (1.0748) and currently trading at (1.0698). Our resistance level is at (1.0750-1.0805) and as long as the pair remains below these levels, it will remain bearish and our support levels at (1.0645-1.0595).

GBP/USD: During yesterday's session the pair moved all the way up towards (1.2198) and currently trading at (1.2150). Our resistance level is at (1.2195) and our support levels at (1.2110-1.2035).

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0729	(0.03)	EUR/GBP	0.8806	(0.46)	
GBP/USD	1.2181	0.46	GBP/JPY	162.29	2.58	
USD/JPY	133.1800	2.09	EUR/JPY	142.93	2.09	
USD/CHF	0.9116	(1.18)	EUR/CHF	0.9782	(1.20)	

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.69	3.94	4.25	4.44	4.69
USD	4.55	4.83	5.03	5.22	5.28
EUR	2.38	2.63	2.98	3.45	3.95
GBP	3.93	4.06	4.16	4.28	4.40

Economic Events

Date	Country	Event	Actual	Forecast	Previous
14-Mar-23	GBP	Claimant Count Change		12.5K	-12.9K
14-Mar-23	USD	CPI y/y		6.0%	6.4%
14-Mar-23	USD	Core CPI m/m		0.4%	0.4%
15-Mar-23	GBP	Annual Budget Release			
15-Mar-23	USA	Core Retail Sales m/m		-0.1%	2.3%
15-Mar-23	USD	PPI m/m		0.3%	0.7%
16-Mar-23	AUD	Unemployment Rate		3.6%	3.7%
16-Mar-23	EUR	ECB Main Refinancing Rate		3.50%	3.00%
16-Mar-23	EUR	Monetary Policy Statement			
17-Mar-23	USD	Prelim UoM Consumer Sentiment		66.9	67.0

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.14	4.16	3.76	3.57	3.68
Germany	2.91	2.60	2.30	2.28	2.29
United Kingdom	3.71	3.35	3.27	3.38	3.84
Japan	-0.11	-0.05	0.11	0.24	1.16

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	81.88	(0.95)	Dow Jones	31,819.14	(0.28)	
Brent	79.94	(1.03)	Nikkei 225	27,256.16	(2.07)	
West Texas	73.99	(1.08)	S&P 500	3,855.76	(0.15)	
Gold	1,834.79	(0.06)	KuwaitSE	7,217.77	(0.29)	

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