

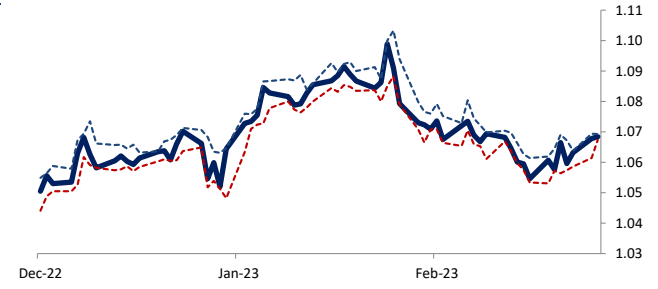
**Kuwaiti Dinar Today**

**0.30650 / 0.30660**

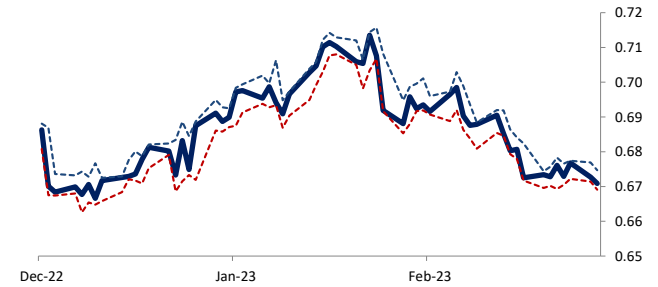
**Key Market Highlights:**

- Retail sales in the Eurozone came in weaker than expected at 0.3% versus an estimated 0.7%. The weaker rebound from the previous reading highlights the weakness of consumer demand in the Eurozone area amid elevated inflation. The persistent inflation seen in Eurozone economies is triggered by rising food and energy costs, and is therefore spilling to other sectors of the economy. Furthermore, the Eurozone Sentix Investor Confidence index fell to -11.6 versus an expected -5.6 and a previous reading of -8.0. The fall is mainly driven by the expectations index, which came in at -13.0 from -6.0 previously. The pessimistic views and expectations from investors matches the economic data showing elevated and sticky inflation, as well as weakness in consumer demand and a broader slowdown in economic activity. The EUR/USD currency pair is currently trading around the 1.0689 mark.
- The Reserve Bank of Australia raised its cash rate by 25bps to 3.60% on Tuesday during its March policy meeting, reaching the highest rate in over a decade and marking an aggressive tightening campaign by the central bank. The RBA also declared it expects further tightening of monetary policy to curb inflation and achieve the 2-3% inflation target. According to Governor Phillip Lowe, "the central forecast is for inflation to decline this year and next, to be around 3% in mid-2025. Medium-term inflation expectations remain well anchored, and it is important that this remains the case." Markets reacted by pushing the AUD/USD pair down 0.25% to the 0.6714 level, whilst three-year government bond yields slumped to 3.497%.

**EUR/USD**  
3-Month Performance



**AUD/USD**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0580	1.0635	<b>1.0688</b>	1.0730	1.0800
GBP	1.1930	1.2000	<b>1.2044</b>	1.2085	1.2145
JPY	135.00	135.45	<b>136.03</b>	136.45	137.10
CHF	0.9205	0.9250	<b>0.9298</b>	0.9350	0.9410

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0678	(0.20)	EUR/GBP	0.8880	0.32
GBP/USD	1.2021	(0.50)	GBP/JPY	163.41	<b>3.16</b>
USD/JPY	135.9100	<b>3.66</b>	EUR/JPY	145.17	<b>3.49</b>
USD/CHF	0.9307	0.57	EUR/CHF	0.9942	0.37

**Brief Technical Commentary**

EUR/USD: During yesterday's session the pair moved all the way up towards (1.0694) and currently trading at (1.0688). Our resistance level is at (1.0730) and as long as the pair remains below that level, it will remain bearish and our support levels at (1.0635-1.0580).

GBP/USD: During yesterday's session the pair moved all the way up towards (1.2048) and currently trading at (1.2044). Our resistance level is at (1.2085) and our support levels at (1.2000-1.1930).

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.75	4.00	4.25	4.44	4.69
USD	4.55	4.72	4.94	5.20	5.38
EUR	2.39	2.55	2.85	3.35	3.83
GBP	3.93	4.04	4.20	4.40	4.62

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
06-Mar-23	CHF	Consumer Price Index m/m	0.7%	0.5%	0.6%
07-Mar-23	AUD	Cash Rate	3.60%	3.60%	3.35%
07-Mar-23	AUD	RBA Rate Statement			
07-Mar-23	USA	Fed Chairman Powell Testifies			
08-Mar-23	AUD	RBA Gov Lowe Speaks			
08-Mar-23	EUR	ECB President Lagarde Speaks			
08-Mar-23	USD	ADP Non-Farm Employment Change	195K	106K	
10-Mar-23	JPY	BOJ Monetary Policy Statement			
10-Mar-23	GBP	GDP m/m		0.1%	-0.5%
10-Mar-23	USD	US Unemployment Rate		3.4%	3.4%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	5.01	4.87	4.24	3.95	3.88
Germany	3.30	3.29	2.87	2.73	2.64
United Kingdom	4.11	3.72	3.67	3.86	4.19
Japan	-0.09	-0.05	0.19	0.49	1.41

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	87.22	<b>1.75</b>	Dow Jones	33,431.44	0.12
Brent	86.51	<b>0.37</b>	Nikkei 225	28,326.70	<b>88.92</b>
West Texas	80.76	<b>0.42</b>	S&P 500	4,048.42	2.78
Gold	1,834.79	(0.06)	KuwaitSE	7,308.19	(0.04)

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