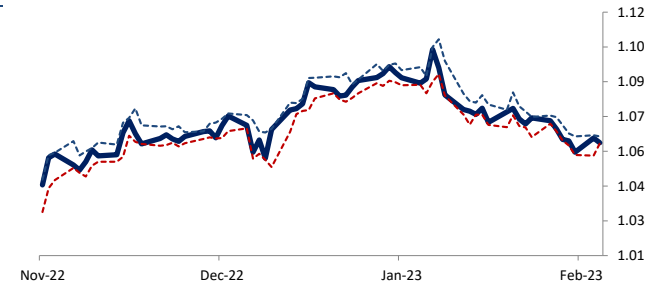


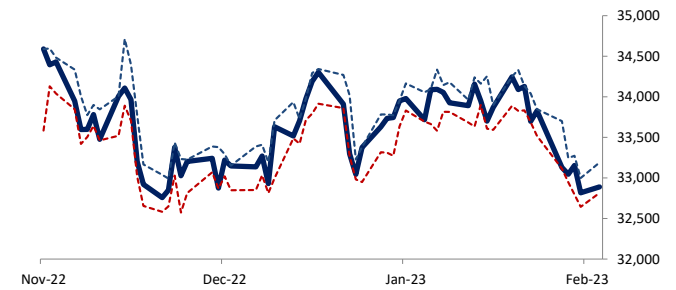
Kuwaiti Dinar Today

0.30680 / 0.30690

EUR/USD
3-Month Performance



Dow Jones Industrial Average
3-Month Performance



Key Market Highlights:

- The US Federal Reserve's preferred inflation gauge unexpectedly accelerated in January while consumer spending surged, adding pressure on policy makers to continue raising rates into the summer. According to the Commerce Department's report released on Friday, the PCE price index increased 0.6% from a month earlier, marking the highest increase since June. Excluding food and energy, the core figure also climbed 0.6%. Both advances exceeded market projections. The surge in prices is mainly attributed to a 2% rise in energy prices, while good prices increased 0.4% and goods/services both rose 0.6%. Consumer spending was also higher than expected as prices increased, jumping 1.8% m/m versus estimates for a 1.4% gain. Adjusted for inflation, prices rose 1.1%.
- The collection of data suggests inflation accelerated at the start of the year, and that tighter monetary policy has yet to fully impact consumers. Following the report, expectations for a 50 bps increase by the Fed at the next meeting rose peaked at 33% before settling at around 21%. The central bank is now widely expected to hike rates at upcoming meetings in March, May and June, leaving the Fed funds rate at a range of 5.25%-5.5% in 2023.
- Stocks on Wall Street declined while the dollar index ended last week at a 7-week high. The euro and pound fell 1.31% and 0.85%, respectively. Data also helped sink US Treasuries, with the 2-year yield touching a high of 4.8570%.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0485	1.0535	1.0587	1.0635	1.0715
GBP	1.1925	1.2000	1.2044	1.2095	1.2150
JPY	135.20	135.85	136.26	136.80	137.40
CHF	0.9260	0.9320	0.9367	0.9410	0.9470

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0607	(1.12)	EUR/GBP	0.8792	(0.61)
GBP/USD	1.2062	(0.46)	GBP/JPY	164.28	3.51
USD/JPY	136.2000	3.98	EUR/JPY	144.51	2.84
USD/CHF	0.9356	1.35	EUR/CHF	0.9926	0.23

Brief Technical Commentary

EUR/USD: The pair dropped all the way towards (1.0531) then started to retrace. Currently trading at (1.0587), the first support is at (1.0535) and the first resistance is at (1.0635). A breakout above or below the range will dictate the direction.

GBP/USD: The pair dropped all the way towards (1.1921) and then started to reverse. Currently trading at (1.2044), we expect the pair to continue higher towards the first resistance at (1.2095) a breakout above that level will continue towards (1.2150).

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.75	3.94	4.25	4.44	4.69
USD	4.55	4.67	4.91	5.16	5.33
EUR	2.38	2.43	2.70	3.23	3.66
GBP	3.93	3.97	4.19	4.42	4.66

Economic Events

Date	Country	Event	Actual	Forecast	Previous
24-Feb-23	USD	Core PCE Price Index m/m	0.6%	0.4%	0.4%
27-Feb-23	USD	Durable Goods Orders m/m	-4.5%	-3.7%	5.1%
27-Feb-23	JPY	BOJ Gov-Designate Ueda Speaks			
28-Feb-23	CAD	GDP m/m		0.00%	0.1%
28-Feb-23	USD	CB Consumer Confidence		108.5	107.1
01-Mar-23	AUD	CPI y/y		8.1%	8.4%
01-Mar-23	GBP	BOE Gov Bailey Speaks			
01-Mar-23	USD	ISM Manufacturing PMI		47.9	47.4
02-Mar-23	NZD	RBNZ Gov Orr Speaks			
03-Mar-23	USD	ISM Services PMI		54.4	55.2

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.99	4.80	4.18	3.93	3.93
Germany	3.09	3.05	2.66	2.58	2.54
United Kingdom	4.05	3.65	3.68	3.80	4.13
Japan	-0.08	-0.04	0.21	0.49	1.37

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	82.34	(1.05)	Dow Jones	32,889.09	0.22
Brent	82.68	0.28	Nikkei 225	27,458.36	0.13
West Texas	75.97	0.38	S&P 500	3,982.24	0.31
Gold	1,813.16	(0.06)	KuwaitSE	7,266.89	(0.51)

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