

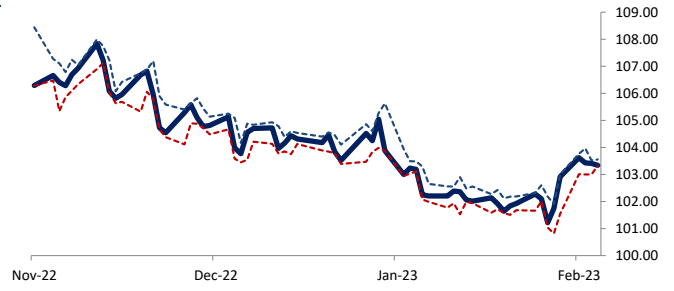
Kuwaiti Dinar Today

0.30555 / 0.30565

Key Market Highlights:

- Following Jerome Powell's comments, more Fed officials reiterated their hawkish outlook towards the economy and monetary policy. New York Fed President John Williams maintained that the Fed have more work to do to reach a "sufficiently restrictive stance", and that they will "need to maintain that for a few years to make sure we get inflation to 2%." Furthermore, Fed governor Christopher Waller acknowledged that it could be a "long fight, with interest rates higher for longer than some are currently expecting." Commenting on the surprise January jobs report, Waller added "Such employment gains mean labor income will also be robust and buoy consumer spending, which could maintain upward pressure on inflation in the months ahead." U.S equities closed in red following hawkish statements by Fed speakers, the Dow Jones fell 0.61%, while the S&P 500 and Nasdaq declined 1.11% and 1.68% respectively.
- On the Forex front, major currency parings have been shifting following the latest statement from the FOMC. EUR/USD combines weekly moves as it renews its intraday high at around 1.0730 during early Thursday morning, the major currency pair's first gain in five days. Latest hawkish comments from the European Central Bank officials, as well as optimism in the markets, could have led to the rebound. Adding strength to the rebound are the weary US Treasury bond yields and a pullback in the US Dollar to 103.50. The AUD/USD pair has similarly recovered firmly from 0.6920 in the Asian session as the US Dollar index (DXY) pulls back from its monthly high amid hawkish comments from Federal Reserve policymakers. AUD/USD moved up to 0.6960 during early hours on Thursday and is expected to continue its rising momentum ahead. Conversely, the GBP/USD pair has slightly moved to around 1.2088, dropping 2.3% in the last week.

US Dollar Index
3-Month Performance



EUR/USD
3-Month Performance

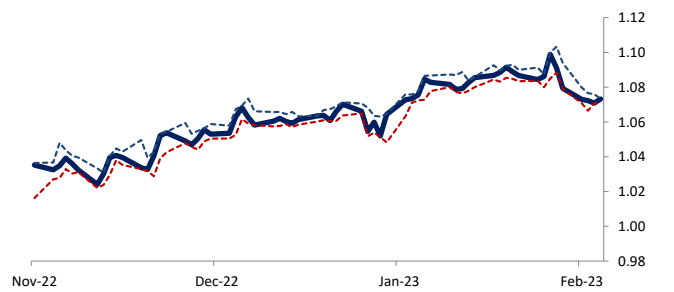


Chart Points and Other Technical Input

| CCY | 2nd Support | 1st Support | Spot | 1st Resistance | 2nd Resistance |
|-----|-------------|-------------|---------------|----------------|----------------|
| EUR | 1.0630 | 1.0690 | 1.0730 | 1.0790 | 1.0835 |
| GBP | 1.1960 | 1.2025 | 1.2080 | 1.2135 | 1.2190 |
| JPY | 130.40 | 131.00 | 131.45 | 132.10 | 132.90 |
| CHF | 0.9100 | 0.9155 | 0.9200 | 0.9245 | 0.9310 |

Major Currencies

| CCY | Closing Rate | YTD % | Major Crosses | CCY | Closing Rate | YTD % |
|---------|--------------|--------|---------------|--------|--------------|-------|
| EUR/USD | 1.0709 | 0.36 | EUR/GBP | 0.8874 | 0.35 | |
| GBP/USD | 1.2071 | 0.01 | GBP/JPY | 158.62 | 0.12 | |
| USD/JPY | 131.3700 | 0.08 | EUR/JPY | 140.79 | 0.48 | |
| USD/CHF | 0.9208 | (0.63) | EUR/CHF | 0.9866 | (0.27) | |

Brief Technical Commentary

EUR/USD: During yesterday's trading session the EUR traded sideways, currently trading at (1.0730). Support is at (1.0690) a breakout below the support will take us lower towards (1.0630). Resistance is at (1.0790), a breakout above the resistance will take us higher towards (1.0835).

GBP/USD: During yesterday's trading session the cable traded sideways, currently trading at (1.2080). Support is at (1.2025) a breakout below the support will take us lower towards (1.1960). Resistance is at (1.2135), a breakout above the resistance will take us higher towards (1.2190).

Local & Global Rates

| CCY | O/N | 1-Month | 3-Month | 6-Month | 1-Year |
|-----|------|---------|---------|---------|--------|
| KWD | 3.75 | 3.94 | 4.19 | 4.44 | 4.69 |
| USD | 4.55 | 4.56 | 4.73 | 4.94 | 5.05 |
| EUR | 2.29 | 2.36 | 2.60 | 3.03 | 3.44 |
| GBP | 3.93 | 3.93 | 4.05 | 4.20 | 4.27 |

Economic Events

| Date | Country | Event | Actual | Forecast | Previous |
|-----------|---------|---------------------------------|--------|----------|----------|
| 06-Feb-23 | EUR | Retail Sales m/m | -2.7% | -2.4% | 0.8% |
| 07-Feb-23 | AUD | RBA Rate Statement | | | |
| 07-Feb-23 | USD | Fed Chair Powell Speaks | | | |
| 07-Feb-23 | CAD | BOC Gov Macklem Speaks | | | |
| 08-Feb-23 | USD | FOMC Member Williams Speaks | | | |
| 09-Feb-23 | GBP | Monetary Policy Report Hearings | | | |
| 09-Feb-23 | USD | Unemployment Claims | 191K | 183K | |
| 10-Feb-23 | GBP | GDP m/m | -0.3% | 0.1% | |
| 10-Feb-23 | CAD | Unemployment Rate | 5.1% | 5.0% | |
| 10-Feb-23 | USD | Prelim UoM Consumer Sentiment | 65.0 | 64.9 | |

Government Yields

| Country | 1-Year | 2-Year | 5-Year | 10-Year | 30-Year |
|----------------|--------|--------|--------|---------|---------|
| United States | 4.81 | 4.44 | 3.81 | 3.61 | 3.69 |
| Germany | 2.78 | 2.68 | 2.33 | 2.34 | 2.30 |
| United Kingdom | 3.47 | 3.42 | 3.17 | 3.30 | 3.76 |
| Japan | -0.09 | -0.04 | 0.19 | 0.49 | 1.52 |

Commodities

| Index | Last Price | % Change | Global Indices | Index | Last Price | % Change |
|------------|------------|----------|----------------|-----------|------------|----------|
| Kuwait Oil | 84.30 | 0.80 | Dow Jones | 33,949.01 | (0.61) | |
| Brent | 85.18 | 0.09 | Nikkei 225 | 27,584.35 | (0.08) | |
| West Texas | 78.51 | 0.04 | S&P 500 | 4,117.86 | (1.11) | |
| Gold | 1,880.69 | (0.06) | KuwaitSE | 7,364.35 | (0.39) | |

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