

Highlights in the Foreign Exchange Market:

- The dollar conquered the week thanks to rising Treasury yields and a fresh interest rate hike but not without tripping in front of some of its peers. The euro clung hard onto hope in its fight against the dollar but slipped and closed the week close to 1.1060. The sterling applauded the hat-trick rate hike from the Bank of England (BoE) but was capped below 1.3200 after warnings of mounting economic risks, scoring 1.3180. The wilting Japanese yen was oppressed from widening divergence between the Fed and Bank of Japan (BoJ), ending the week close to 119.20. The Swiss franc, however, managed to escape 0.9400 and closed the week below 0.9320. The commodity-linked Australian dollar shot above 0.7400 in line with rising oil prices and a strong jobs report.
- Oil prices sizzled again in the heat of erratic turns for peace between Russia and Ukraine, US and Iran talks, and risks posed by lower demand in China. After bending slightly below \$100 a barrel during the week, WTI and Brent are back in the spotlight closing above \$105 a barrel. Gold has once again gathered dust as it loses the liquidity rush, slipping from above \$1,950 an ounce to end the week at \$1,921.62 an ounce
- The rally continued in equities with major indices all closing the week in the green across the globe. US Treasury yields followed with their upward hike – the 10-year yield stood at 2.15% and the 2-year yield stood at 1.92%. Flash manufacturing and services PMI data will be released this week for further details on the global economic trajectory.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0850	1.0950	1.1055	1.1150	1.1245
GBP	1.2990	1.3080	1.3180	1.3280	1.3375
JPY	117.30	118.15	119.17	120.05	121.05
CHF	0.9125	0.9220	0.9312	0.9410	0.9520

Brief Technical Commentary

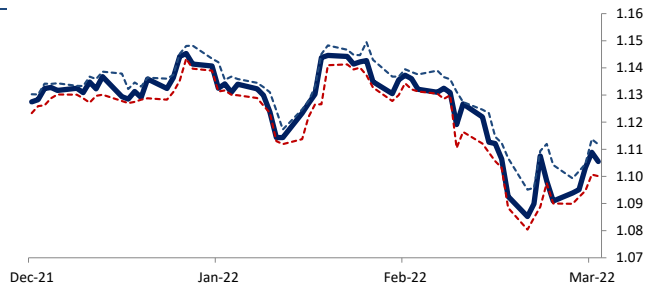
EUR/USD: The pair moved down to the 1.1001 level during Friday's trading session and closed the week at 1.1055. EUR/USD Supports are at (1.0950-1.0850) any break below would take the pair down to 1.0770. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3196 level during Friday's trading session and closed the week at 1.3180. GBP/USD Supports are at (1.3080-1.2990) any break below would take the pair down to 1.2920. Short term outlook is Bearish.

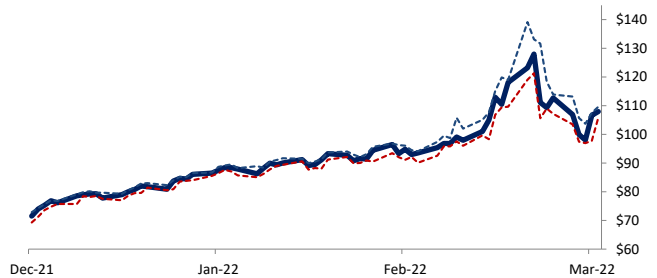
Economic Events

Date	Country	Event	Actual	Forecast	Previous
18-Mar-22	JPY	BoJ Policy Rate	-0.10%	-0.10%	-0.10%
23-Mar-22	GBP	CPI y/y		6.0%	5.5%
23-Mar-22	USD	Crude Oil Inventories			4.3M
24-Mar-22	EUR	German Flash Manufacturing PMI		55.9	58.4
24-Mar-22	EUR	German Flash Services PMI		54.3	55.8
24-Mar-22	GBP	Flash Manufacturing PMI		57.0	58.0
24-Mar-22	GBP	Flash Services PMI		58.0	60.5
24-Mar-22	USD	Flash Manufacturing PMI		56.6	57.3
24-Mar-22	USD	Flash Services PMI		56.0	56.5
25-Mar-22	GBP	Retail Sales m/m		0.6%	1.9%

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance



Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1055	(2.75)	EUR/GBP	0.8386	(0.17)
GBP/USD	1.3180	(2.58)	GBP/JPY	157.07	1.15
USD/JPY	119.1700	3.57	EUR/JPY	131.66	1.03
USD/CHF	0.9312	2.08	EUR/CHF	1.0295	(0.71)

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.00	1.38	1.63	1.88	2.19
USD	0.30	0.31	0.52	0.85	1.34
EUR	-0.57	-0.56	-0.49	-0.39	-0.21
GBP	0.69	0.69	0.85	1.11	1.46

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.19	1.94	2.14	2.15	2.42
Germany	-0.71	-0.36	0.08	0.36	0.55
United Kingdom	1.13	1.19	1.24	1.50	1.70
Japan	-0.09	-0.04	0.03	0.19	0.88

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	107.86	0.21	Dow Jones	34,754.93	0.80
Brent	107.93	1.21	Nikkei 225	26,827.43	0.65
West Texas	104.70	1.67	S&P 500	4,463.12	1.17
Gold	1,921.82	(0.11)	KuwaitSE	7,889.02	0.25

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