

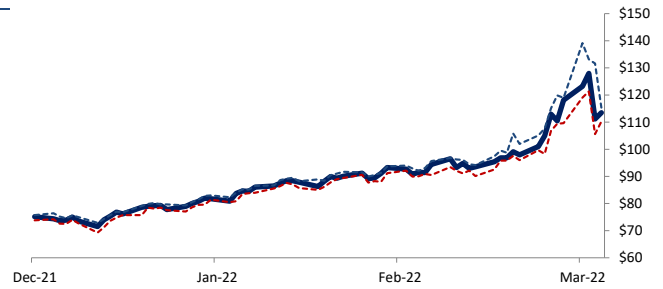
**Kuwaiti Dinar Today**

**0.30345 / 0.30355**

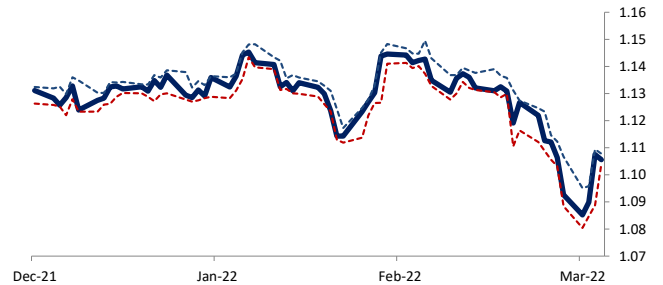
**Highlights in the Foreign Exchange Market:**

- Welcomed discussions for a compromise between Russia and Ukraine bred hope and nourished market mood, shifting the weight of the burden from equities to commodities. Panic easing around the Russian oil ban and OPEC+ supporting an increase in output pacified oil prices below \$115 a barrel. Gold gathered some dust after flights to safety eased, trading below \$2,000 an ounce. Equities, on the other hand, feasted on market optimism worldwide and rebounded in the green. US Treasury yields continued climbing with the 10-year yield up to 1.94% and the 2-year yield up to 1.66%.
- Ahead of the Federal Reserve and Bank of England (BoE) meetings next week, the ECB will announce their interest rate decision today with Lagarde expected to bring hawkishness to the table as she attempts to put a lid on Eurozone inflation at its highest level in two decades at 5.8%. Across the Channel, the BoE contends with the latest oil embargo on Russia on its economy, raising expectations for inflation figures in the coming months along with tightening bets for a higher hike.
- Further eastwards, inflation is accelerating from oil-driven shocks of the war, challenging Asian central banks to rethink their fragile economic prospects and tightening plans. In China, annual PPI came in higher than expected at 8.8% compared to 8.5% with expectations of picking up further from surging commodity prices. Japan also came in with annual PPI hitting 9.3% against an expectation of 8.6% following annual wage growth of approximately 1% after a decline from the previous month. The war will likely fuel consumer inflation close to the Bank of Japan's target of 2% in the coming months.
- Energized market cheer bullied the greenback as it slightly lost its grip against some of its peers. Clearing skies in Europe woke the single currency up above 1.1050 and the cable above 1.3160 after it hit 1.3189. The aussie ran past 0.7320. The yen recharged above 116 while weakening safe haven appeal had the suisse retreat below 0.9300.

**Brent Crude**  
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	1.0955	1.1010	<b>1.1059</b>	1.1100	1.1150
GBP	1.3080	1.3135	<b>1.3172</b>	1.3225	1.3270
JPY	115.10	115.60	<b>116.09</b>	116.45	117.15
CHF	0.9175	0.9235	<b>0.9276</b>	0.9330	0.9380

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1075	(2.7%)	EUR/GBP	0.8399	(0.12)	
GBP/USD	1.3179	(2.5%)	GBP/JPY	152.71	(1.51)	
USD/JPY	115.8200	0.88	EUR/JPY	128.32	(1.52)	
USD/CHF	0.9262	1.68	EUR/CHF	1.0262	(1.07)	

**Brief Technical Commentary**

EUR/USD: The pair moved up to the 1.1094 level during Wednesday's trading session and currently trading at 1.1059. EUR/USD Supports are at (1.0955-1.1010) any break below would take the pair down to 1.0800. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3189 level during Wednesday's trading session and currently trading at 1.3172. GBP/USD Supports are at (1.3080-1.3135) any break below would take the pair down to 1.2905. Short term outlook is Bearish.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.06
USD	0.05	0.27	0.44	0.70	1.08
EUR	-0.58	-0.53	-0.50	-0.44	-0.33
GBP	0.44	0.67	0.87	1.21	1.59

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
9-Mar-22	CNY	CPI y/y	0.9%	0.9%	0.9%
9-Mar-22	CNY	PPI y/y	8.8%	8.5%	9.1%
10-Mar-22	JPY	PPI y/y	9.3%	8.6%	8.9%
10-Mar-22	EUR	Main Refinancing Rate		0.00%	0.00%
10-Mar-22	EUR	ECB Press Conference			
10-Mar-22	USD	CPI m/m		0.8%	0.6%
10-Mar-22	USD	Core CPI m/m		0.5%	0.6%
10-Mar-22	USD	Unemployment Claims		220K	215K
11-Mar-22	USD	Prelim UoM Consumer Sentiment		61.4	62.8
15-Mar-22	USD	PPI m/m			1.0%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.01	1.67	1.86	1.94	2.32
Germany	-0.72	-0.51	-0.13	0.21	0.41
United Kingdom	1.32	1.39	1.31	1.51	1.66
Japan	-0.09	-0.04	0.01	0.18	0.87

**Commodities**

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	111.22	(12.37)	Dow Jones	33,286.25	2.00	
Brent	112.58	1.30	Nikkei 225	25,697.96	3.97	
West Texas	109.16	0.40	S&P 500	4,277.88	2.57	
Gold	1,982.05	(0.51)	KuwaitSE	7,974.57	0.51	

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