

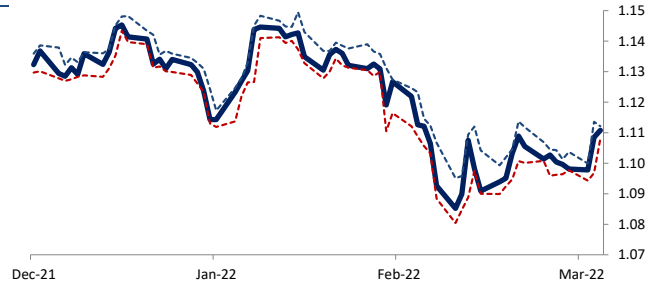
**Kuwaiti Dinar Today**

**0.30385 / 0.30395**

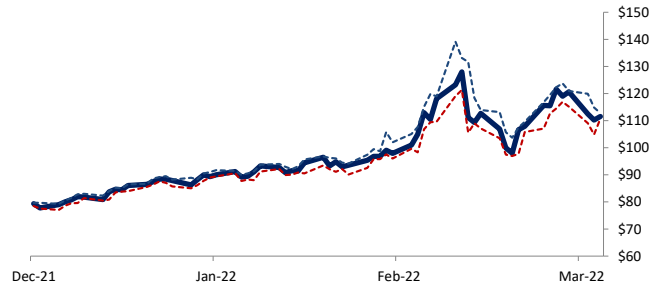
**Highlights in the Foreign Exchange Market:**

- Talks between Russia and Ukraine saw good progress where the former promised to scale back its military operations in the latter and Ukraine proposed to adopt a neutral status with international guarantees to protect it from attack. The safe-haven rally retreated and risk appetite fired up as a result, plunging the dollar to a more than one-week low against its peers. Stocks also rallied but then moderated after investors contemplated the thought that Russia's true intentions may not be as good as initially perceived.
- Investors returned their focus to central banks and their plans for future rate hikes. In the US, Philadelphia Federal Reserve President Patrick Harker showed support for methodical rate hikes noting that he would not rule out a 50bp hike in May and added that the balance sheet reduction could be equivalent to two quarter-point rate increases. Across the Atlantic, financial markets are now pricing in a 60bp rate hike in Europe ahead of Lagarde's speech today, which with the weakening dollar saw the euro recovering above the 1.11 level. The sterling also rose against the dollar to cross the 1.31 level. The yen continued its recovery to 121 and the Swiss franc is back below 0.9300. The Australian dollar is back above 0.7500.
- In the commodities complex, the dip in US dollar pushed gold prices up 0.3% to \$1,925 as it provided a level of support for the shimmering metal. Oil prices gained back some of their losses after doubts emerged in Russia's promise after initially slipping in reaction to peace talks. Brent is now trading at \$111.18 a barrel and West Texas Intermediate at \$105.20 a barrel.

**EUR/USD**  
3-Month Performance



**Brent Crude**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0960	1.1070	<b>1.1115</b>	1.1140	1.1280
GBP	1.3000	1.3070	<b>1.3100</b>	1.3190	1.3280
JPY	120.90	121.30	<b>121.73</b>	123.20	124.20
CHF	0.9180	0.9200	<b>0.9280</b>	0.9381	0.9460

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1085	(2.26)	EUR/GBP	0.8465	0.80	
GBP/USD	1.3084	(3.02)	GBP/JPY	160.80	3.03	
USD/JPY	122.8400	5.97	EUR/JPY	136.22	3.97	
USD/CHF	0.9313	(1.75)	EUR/CHF	1.0320	(0.52)	

**Brief Technical Commentary**

EUR / USD: EUR rebounded sharply after optimistic improvement in the region to 1.1136 from 1.0970, currently at 1.1111. The resistance level at 1.1140 is a level that been rejected hence needs to break to continue to 1.1180 and 1.1280. Support levels are at 1.10 and 1.0950.

GBP / USD: GBP drifted and currently at 1.31, from the high of 1.3160 resistance level as it failed to push to the 1.32 and 1.3270 area. The trend is still bearish for now, as support levels at 1.3070 and 1.3 figure.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.06	1.44	1.69	1.94	2.19
USD	0.28	0.31	0.65	1.07	1.71
EUR	-0.56	-0.54	-0.48	-0.39	-0.13
GBP	0.69	0.69	0.92	1.19	1.61

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
28-Mar-22	GBP	BoE Governor Bailey Speaks			
30-Mar-22	USD	ADP Non-Farm Employment Change		455K	475K
30-Mar-22	USD	Crude Oil Inventories			-2.5M
31-Mar-22	ALL	OPEC-JMMC Meetings			
31-Mar-22	USD	Core PCE Price Index m/m		0.4%	0.5%
31-Mar-22	USD	Unemployment Claims		200K	187K
1-Apr-22	USD	Average Hourly Earnings m/m		0.4%	0.0%
1-Apr-22	USD	Non-Farm Employment Change		485K	678K
1-Apr-22	USD	Unemployment Rate		3.7%	3.8%
1-Apr-22	USD	ISM Manufacturing PMI		58.9	58.6

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.62	2.33	2.47	2.37	2.49
Germany	-0.46	-0.03	0.44	0.64	0.71
United Kingdom	1.26	1.32	1.41	1.64	1.79
Japan	-0.08	-0.04	0.04	0.22	0.99

**Commodities**

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	112.18	0.33	Dow Jones	35,294.19	0.97	
Brent	112.10	1.70	Nikkei 225	27,978.62	(0.97)	
West Texas	106.28	1.96	S&P 500	4,631.60	1.23	
Gold	1,924.58	0.24	KuwaitSE	8,135.14	0.09	

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