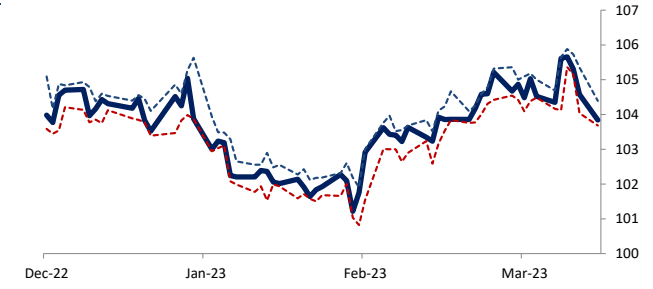


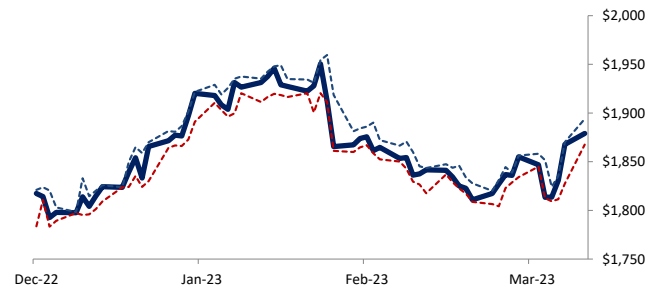
Kuwaiti Dinar Today

0.30640 / 0.30650

US Dollar Index
3-Month Performance



Gold
3-Month Performance



Key Market Highlights:

- The Federal Reserve of the United States announced a new lending program in order to ensure that “banks have the ability to meet the needs of all their depositors” amid the fallout of the Silicon Valley Bank collapse. Furthermore, the Fed has announced that Silicon Valley Bank depositors “will have access to all of their money starting Monday, March 13.” Meanwhile, regulators in New York shut down Signature Bank citing “systematic risk.” The Federal Reserve added that the depositors of this bank will be protected as with the case of SVB. The policies enacted by the Fed is seen as protecting depositors including small businesses and citizens, however shareholders and bondholders of both banks are not protected by these policies.
- U.S. stock futures rallied while the dollar slid 0.5% to 103.85 after the Fed and U.S. Treasury announced a range of measures to stabilize the banking system. Markets are now pricing in an 82% chance of a 25 bps hike at the March meeting.
- In commodity markets, Gold climbed almost 1% to \$1,880 an ounce, having jumped 2% on Friday. Meanwhile, oil prices rose, with Brent up to \$82.98 a barrel, while U.S. crude gained to \$76.94 per barrel.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0605	1.0665	1.0720	1.0765	1.0840
GBP	1.2010	1.2080	1.2123	1.2180	1.2260
JPY	132.85	133.45	133.92	134.45	135.30
CHF	0.9055	0.9120	0.9164	0.9220	0.9280

Brief Technical Commentary

EUR/USD: The pair opened at (1.0645) and continued to move all the way up towards (1.0736) and currently trading at (1.0720). We expect the pair to continue higher towards resistance levels at (1.0765-1.0840) and the support level is at (1.0665).

GBP/USD: The pair opened at (1.2035) and continued to move all the way up towards (1.2141) and currently trading at (1.2123). We expect the pair to continue higher towards resistance levels at (1.2180-1.2260) and the support level is at (1.2080).

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0643	0.15	EUR/GBP	0.8845	0.15	
GBP/USD	1.2028	0.02	GBP/JPY	162.39	2.70	
USD/JPY	134.9800	2.65	EUR/JPY	143.70	2.84	
USD/CHF	0.9212	(0.82)	EUR/CHF	0.9804	(0.68)	

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.69	3.94	4.25	4.44	4.69
USD	4.55	4.86	5.12	5.39	5.56
EUR	2.38	2.63	2.98	3.45	3.95
GBP	3.93	4.08	4.23	4.45	4.68

Economic Events

Date	Country	Event	Actual	Forecast	Previous
14-Mar-23	GBP	Claimant Count Change		12.5K	-12.9K
14-Mar-23	USD	CPI y/y		6.0%	6.4%
14-Mar-23	USD	Core CPI m/m		0.4%	0.4%
15-Mar-23	GBP	Annual Budget Release			
15-Mar-23	USA	Core Retail Sales m/m		-0.1%	2.3%
15-Mar-23	USD	PPI m/m		0.3%	0.7%
16-Mar-23	AUD	Unemployment Rate		3.6%	3.7%
16-Mar-23	EUR	ECB Main Refinancing Rate		3.50%	3.00%
16-Mar-23	EUR	Monetary Policy Statement			
17-Mar-23	USD	Prelim UoM Consumer Sentiment		66.9	67.0

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.72	4.43	3.89	3.69	3.74
Germany	3.20	2.97	2.56	2.47	2.45
United Kingdom	3.94	3.58	3.47	3.62	3.97
Japan	-0.10	-0.03	0.16	0.29	1.29

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	84.47	1.97	Dow Jones	31,909.64	(1.07)	
Brent	82.99	0.25	Nikkei 225	28,143.97	(1.67)	
West Texas	76.87	0.27	S&P 500	3,861.59	(1.45)	
Gold	1,834.79	(0.06)	KuwaitSE	7,252.02	0.19	

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