

Foreign Exchange Development

The dollar rose sharply from two straight sessions of losses on Thursday after U.S. President Donald Trump's speech on Iran undermined market expectations of a swift end to the conflict, renewing a bid for safe-haven assets.

Against the Japanese yen, the dollar was up 0.5% at 159.57, nearing the psychologically important 160 level that sparks investor worries of intervention by Japanese authorities.

The euro fell 0.45% to \$1.1536 while sterling slid 0.63% to \$1.3222, with both giving up some recent gains.

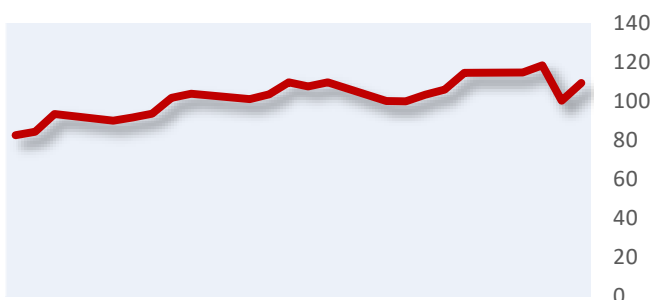
U.S. oil prices settled more than 11% higher and Brent soared nearly 8% on Thursday in volatile trading, as traders worried about prolonged disruptions to oil supply the day after President Donald Trump said the United States would continue attacks on Iran.

Gold prices fell on Thursday as the U.S. dollar and oil prices strengthened after President Donald Trump said the U.S. would continue attacks on Iran, spurring inflation concerns and bolstering expectations of higher interest rates.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1519	-0.32	-1.75	-1.96
GBP/USD	1.3198	-0.25	-2.59	-2.11
USD/CHF	0.8012	0.21	1.20	1.07
USD/JPY	159.61	0.54	2.03	1.86
AUD/USD	0.6892	-0.14	2.64	3.27
USD/CAD	1.3947	0.23	1.29	1.62
USD INDEX	100.19	0.23	1.95	1.90
Gold	Silver	KWT OSP	Brent	
4677.16	73.04	125.85	109.41	

Brent - 1 Month



Economic Updates

President Donald Trump on Friday requested a 10% cut in non-defense spending for the 2027 fiscal year and a massive \$500 billion increase in the military budget, as the U.S. continues its war against Iran.

Growth in China's services activity slowed in March from February's 33-month high, as softer demand and a decline in overseas orders weighed on momentum, a private-sector survey showed.

The Bank of Japan will keep raising interest rates if its economic forecasts hold, reinforcing a tightening bias even as fresh surveys show firms feeling the pinch of rising fuel costs linked to the Iran war.

OPEC+ is likely to weigh a further oil output increase when eight members meet on Sunday, a move that would position key producers to add more barrels should the Strait of Hormuz - the world's most important oil route, currently shut by the U.S.-Israeli war with Iran - reopen.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	46,504.67	-61.07	0.35	-3.24
FTSE 100	10,436.29	71.50	2.55	5.08
KUWAIT ALL	8,468.44	-15.48	0.62	-4.93
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.66095	3.67854	3.69471	3.71385
EURIBOR	1.9090	2.1030	2.4580	2.7990
KIBOR	3.4375	3.6250	3.8125	4.0000
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.681	3.870	3.980	4.341
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	2.600			
SOFR	3.650			
Country	KWT	US	EURO	UK
INT. RATES	3.500	3.750	2.00	3.750

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
07Apr	Germany	HCOB Services PMI	51.2	51.18
07Apr	United States	Durable Goods	0	-0.74
08Apr	Germany	Industrial Orders MM	-11.1	1.76
09Apr	United States	Consumption, Adjusted	0.4	0.56
09Apr	United States	GDP Final	0.7	0.65
09Apr	United States	Initial Jobless Clm	202	208.3

Source: Reuters and Bloomberg