

Foreign Exchange Development

The dollar held on to gains at the start of Asian trading on Thursday as investors sought clarity on whether a de-escalation in the U.S.-Israeli conflict with Iran was imminent and trimmed bets that the Federal Reserve's next move may be a hike.

Against the yen, the U.S. dollar was flat at 159.41 yen, holding near its strongest levels since 2024.

The euro was flat at \$1.1560, stabilising after two days of decline following comments from European Central Bank President Christine Lagarde on Wednesday which opened the door to raising interest rates in the euro zone if war in the Middle East pushes up euro zone inflation for some time.

Oil rose more than \$1 per barrel on Thursday, clawing back losses from the previous session, on concerns that protracted fighting in the Middle East will further disrupt energy flows.

Gold prices held steady on Thursday, as investors awaited clearer signs of progress in Middle East de-escalation efforts and stayed cautious ahead of fresh geopolitical developments that could shape safe-haven demand.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1566	-2.12	-1.78	-1.55
GBP/USD	1.3363	-0.93	-1.11	-0.85
USD/CHF	0.7919	2.97	0.34	-0.10
USD/JPY	159.46	2.18	1.86	1.79
AUD/USD	0.6950	-2.32	3.81	4.14
USD/CAD	1.3825	1.30	0.95	0.70
USD INDEX	99.60	2.04	1.70	1.30
Gold	Silver	KWT OSP	Brent	
4488.53	70.68	127.97	103.32	

EUR/USD - 1 Month



Economic Updates

U.S. import prices increased by the most in four years in February as energy costs surged in anticipation of conflict in the Middle East, adding to signs that inflation is poised to accelerate in the months ahead. The larger-than-expected rise reported by the Labor Department on Wednesday also reflected strong gains in the prices of food and consumer goods. Imported capital goods prices logged their biggest increase on record, driven by an artificial intelligence investment and data center construction boom.

European Central Bank President Christine Lagarde opened the door on Wednesday to raising interest rates in the euro zone if war in the Middle East pushes up euro zone inflation for some time.

Dubai-based plans to invest more than \$3 billion in Kenya over the next five years, The money, which would go to three industrial and export parks and a textiles firm, could help the East African country's efforts to attract foreign investment to create jobs.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	46,429.49	305.43	-5.20	-3.40
FTSE 100	10,106.84	141.68	-7.37	1.77
KUWAIT ALL	8,448.84	14.01	-1.44	-5.15
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.67636	3.71082	3.74886	3.81141
EURIBOR	1.9600	2.1780	2.5890	2.9290
KIBOR	3.4375	3.6250	3.8125	4.0000
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.756	3.913	4.016	4.358
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	3.310			
SOFR	3.630			
Country	KWT	US	EURO	UK
INT. RATES	3.500	3.750	2.00	3.750

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
26Mar	United States	Initial Jobless Clm	205	210.6
26Mar	United States	EIA-Nat Gas Chg Bcf	35	-45.1
27Mar	United Kingdom	Retail Sales MM	1.8	-0.48
27Mar	United Kingdom	Retail Sales YY	4.5	2.52
27Mar	United States	U Mich Sentiment Final	55.5	53.85
31Mar	Japan	Tankan Big Mf Idx	15	16.6

Source: Reuters and Bloomberg