

### Foreign Exchange Development

The dollar stood just off its highest since early November against a handful of peer currencies on Tuesday, following hotter-than-expected U.S. retail sales.

Markets are now pricing in a 41% chance of the Fed cutting rates in July, compared with around 50% before the data. The likelihood of the first cut coming in September has bumped up to nearly 46%.

The dollar index touched 106.27, the highest since Nov. 2. The Japanese yen languished under the dollar's continued strength and large interest rate differential between the two countries, breaching 154 to hit a fresh 34-year low against the dollar on Monday.

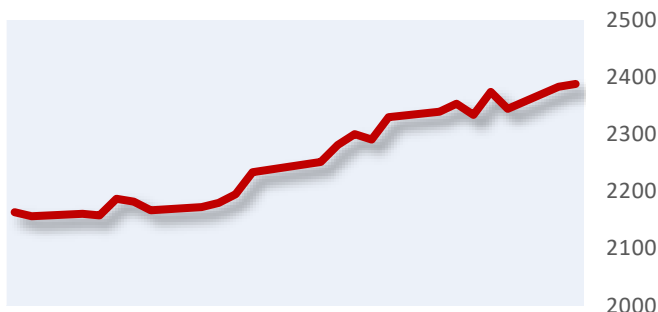
Oil prices rose on Tuesday as the Chinese economy grew faster than expected, while heightened tensions in the Middle East also kept markets on edge after Israel said it would respond to Iran's weekend missile and drone attack.

Gold prices ticked up on Tuesday, not too far away from a record high hit last week, as concerns about rising geopolitical tensions between Iran and Israel propped up demand for the safe-haven metal.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.0619	-1.59	-2.38	-3.81
GBP/USD	1.2438	-1.47	-1.57	-2.29
USD/CHF	0.9129	1.20	5.91	8.43
USD/JPY	154.35	1.99	4.85	9.40
AUD/USD	0.6431	-1.37	-2.38	-5.64
USD/CAD	1.3797	1.88	2.22	4.13
USD INDEX	106.30	1.67	2.84	4.90
Gold	Silver	KWT OSP	Brent	WTI
2387.99	28.85	94.84	90.41	86.41

### Gold - 1 Month



### Economic Updates

In the U.S., retail sales rose 0.7% last month, compared with the 0.3% rise that economists polled by Reuters had forecast. Data for February was also revised higher to show sales rebounding 0.9%, which was the largest gain in just over a year, instead of the previously reported 0.6%.

China's economy grew faster-than-expected in the first quarter. GDP grew 5.3% in January-March from the year earlier, comfortably above analysts' expectations in a Reuters poll for a 4.6% increase and slightly faster than the 5.2% expansion in the previous three months.

Microsoft plans to invest \$1.5 billion in G42, an artificial intelligence firm in the United Arab Emirates, the New York Times reported on Tuesday.

Kuwait's Emir on Monday appointed Ahmad Abdullah al-Ahmad al-Sabah as prime minister.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	37,735.11	-248.13	-5.21	0.12
FTSE 100	7,965.53	-30.05	0.16	3.00
KUWAIT ALL	7,111.17	-5.81	-2.95	4.31
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	5.31624	5.31707	5.28184	5.17201
EURIBOR	3.8360	3.9230	3.8650	3.7480
KIBOR	4.0625	4.3125	4.5000	4.6875
SAIBOR	5.69974	6.18785	6.00155	5.89005
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	5.146	4.769	4.627	4.610
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.375	4.500	4.625
SOFR	5.310			
Country	KWT	US	EURO	UK
INT. RATES	4.250	5.500	4.00	5.250

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
16Apr	United Kingdom	ILO Unemployment Rate	3.90	3.98
16Apr	United States	Industrial Production MM	0.10	0.38
17Apr	United Kingdom	CPI YY	3.40	3.06
17Apr	Euro Zone	HICP Final YY	2	2.4
18Apr	United States	Existing Home Sales	4.38	4.165
18Apr	Japan	CPI, Core Nationwide YY	2.80	2.65
19Apr	Germany	Producer Prices YY	-4.10	-3.18

Source: Reuters and Bloomberg