

### Foreign Exchange Development

A firm U.S. dollar had the yen locked near a fresh 34-year low on Tuesday, keeping investors on heightened intervention watch as they looked ahead to key U.S. inflation report and the Bank of Japan's rate decision this week.

Sterling was last trading at \$1.2354 after dropping to a fresh five-month low against the greenback at \$1.2299 on Monday.

China's yuan weakened slightly against the dollar on Tuesday to a five-month low, after its central bank set the official guidance rate at the weakest level in nearly two months.

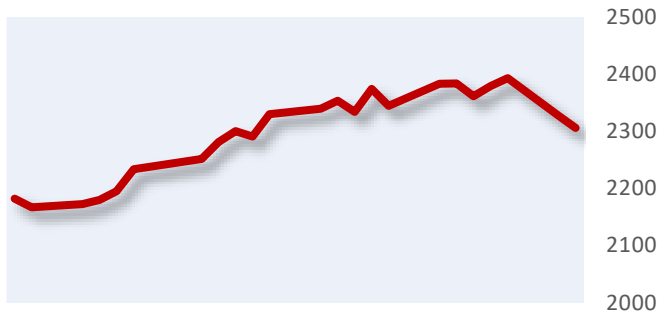
Oil prices edged higher on Tuesday, after falling in the previous session, as investors continued to assess the risk from geopolitical concerns in the Middle East.

Gold prices fell on Tuesday to their lowest levels in more than two weeks on easing concerns of an escalation in the Middle East crisis, and as investors booked profits while awaiting key U.S. data for fresh clues on the Federal Reserve's rate trajectory.

### Currencies & Commodities

| Currency  | Price  | MTD%    | 3M%   | YTD%  |
|-----------|--------|---------|-------|-------|
| EUR/USD   | 1.0655 | -1.26   | -1.84 | -3.49 |
| GBP/USD   | 1.2352 | -2.19   | -2.70 | -3.02 |
| USD/CHF   | 0.9129 | 1.20    | 4.85  | 8.43  |
| USD/JPY   | 154.77 | 2.27    | 4.31  | 9.71  |
| AUD/USD   | 0.6457 | -0.94   | -1.89 | -5.23 |
| USD/CAD   | 1.3702 | 1.20    | 1.78  | 3.44  |
| USD INDEX | 106.11 | 1.50    | 2.41  | 4.71  |
| Gold      | Silver | KWT OSP | Brent | WTI   |
| 2306.31   | 26.99  | 91.64   | 87.21 | 84.02 |

### Gold - 1 Month



### Economic Updates

Bank of Japan Governor Kazuo Ueda said on Tuesday the central bank will raise interest rates again if trend inflation accelerates toward its 2% target, in line with its forecast.

European Central Bank officials are sticking to plans to cut interest rates multiple times this year, even as higher U.S. inflation delays a pivot to looser policy by the U.S. Federal Reserve and tensions in the Middle East keep oil prices high.

Saudi Arabia's sovereign wealth fund PIF has agreed to buy a 51% stake in Telecommunication Towers Company Ltd from STC Group, paving the way for the creation of the region's largest telecom tower company.

Banks and finance companies in the United Arab Emirates may defer personal and car loan installments for six months to help deal with the repercussions from last week's storm, the UAE central bank said on Monday.

### Global Markets

| Index      | Price     | Change  | MTD%    | YTD%     |
|------------|-----------|---------|---------|----------|
| DOWJONES   | 38,239.98 | 253.58  | -3.94   | 1.46     |
| FTSE 100   | 8,023.87  | 128.02  | 0.90    | 3.76     |
| KUWAIT ALL | 7,071.91  | 14.78   | -3.48   | 3.73     |
| Benchmark  | 1 Month   | 3 Month | 6 Month | 12 Month |
| TERM SOFR  | 5.31571   | 5.32294 | 5.29803 | 5.21604  |
| EURIBOR    | 3.8370    | 3.8920  | 3.8460  | 3.7320   |
| KIBOR      | 4.0000    | 4.3125  | 4.5000  | 4.6875   |
| SAIBOR     | 5.79362   | 6.20397 | 6.01317 | 5.91870  |
| Benchmark  | 1 Year    | 3 Year  | 5 Year  | 10 Year  |
| US TRSY    | 5.146     | 4.807   | 4.658   | 4.613    |
| 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 |
|-------|----------------|--------------------------|--------|----------|
| 23Apr | Euro Zone      | HCOB Mfg Flash PMI       | 46.10  | 46.65    |
| 23Apr | United Kingdom | Flash Mfg PMI            | 50.30  | 50.12    |
| 23Apr | United States  | S&P Global Mfg PMI Flash | 51.90  | 51.87    |
| 24Apr | United States  | Durable Goods            | 1      | 2.67     |
| 25Apr | United States  | GDP Advance              | 3.40   | 2.45     |
| 25Apr | United Kingdom | GfK Consumer Confidence  | -21.00 | -19.7    |
| 26Apr | United States  | PCE Price Index YY       | 2.50   | 2.63     |

Source: Reuters and Bloomberg