

# NEWSLETTER

## GLOBAL MARKETS

### Local Markets:

Kenyan shilling has remained relatively stable against the dollar in recent months, generally trading within a narrow range. The shilling's recent stability has been supported by robust diaspora remittances, healthy foreign exchange reserves and managed import demand.

Today's expected USD/KES trading range is 128.60/129.60

### Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.60			
GBP/KES	171.80	173.45	GBP/USD	1.3395	1.3353
EUR/KES	149.01	150.90	EUR/USD	1.1634	1.1638
INR/KES		1.4280	USD/INR	91.26	91.16
			AUD/USD	0.7056	0.7090
			Commodities		
			Gold	5128.72	5166.10
			Brent Crude	81.986	84.22

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.5795%	7.5800%	
182 Days	7.8216%	7.8216%	
364 Days	8.6434%	8.7893%	
KES INFLATION	4.40%	4.50%	
KES CBR	8.75%	9.00%	
FED RATE	3.50%	3.75%	
ECB RATE	2.00%	2.40%	
BOE RATE	3.75%	4.00%	
RBI RATE	5.25%	5.25%	

### Top News

**Oil:** Oil prices fell in Asian trading on Friday after five consecutive sessions of gains but remained on track for a sharp weekly surge as escalating conflict in the Middle East raised concerns over global supply disruptions.

**Asia-Pacific markets:** Asian stocks were mixed on Friday but remained on track for sharp weekly losses as escalating conflict in the Middle East and a surge in oil prices weighed on investor sentiment across the region. Wall Street futures traded largely flat during Asian hours after U.S. stock indexes extended losses overnight.

### International Markets

**USD:** The U.S. dollar regained its footing on Thursday, rebounding after a brief pullback from three-month highs, as an escalating conflict in the Middle East kept investors jittery and drove demand for safe-haven assets. Earlier hopes of a de-escalation gave way to a fresh bout of uncertainty, with Iran warning that Washington would "bitterly regret" the sinking of an Iranian warship off Sri Lanka.

**GBP:** The Pound Sterling trades marginally higher to near 1.3365 against the US Dollar (USD) during the Asian trading session on Friday. The GBPUSD pair edges up as the US Dollar ticks down ahead of the United States (US) Nonfarm Payrolls (NFP) data for February, which will be published at 13:30 GMT

**EUR:** EUR/USD gains ground after registering modest losses in the previous session, trading around 1.1620 during the Asian hours on Friday. The technical analysis of the daily chart suggests an ongoing bearish bias as the pair remains within the descending channel pattern

**INR:** The rupee stayed firm and gained 2 paise to 91.62 against the US dollar on Friday after the US announced a 30-day waiver for Indian refiners to purchase Russian oil, easing pressure on the global energy flow amid the ongoing war in West Asia.

Source: Reuters.

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