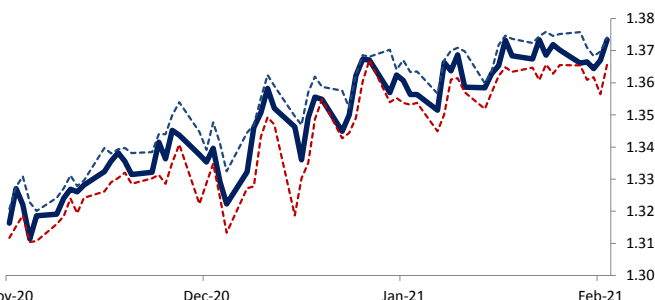


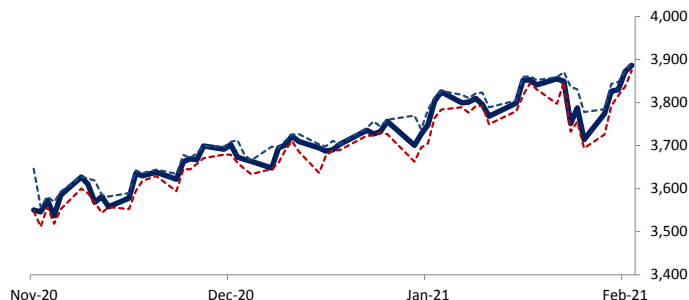
#### Highlights in the Foreign Exchange Market:

- The US Senate has passed a budget resolution which will pave the way for President Joe Biden's \$1.9 trillion COVID-19 relief package. Vice President Kamala Harris casted a tie-breaking vote which saw the measure pass by 51-50 in an evenly split Senate, allowing Democrats to push ahead with the process without Republican support. House Speaker Nancy Pelosi noted the move sets Congress up to pass the stimulus bill by mid-March.
- Meanwhile, jobs data came in worse than expected with nonfarm payrolls increasing by 49,000 versus expectations of an 85,000 gain, while the unemployment rate fell to 6.3% due to a drop in the participation rate. Still, over 10 million Americans remain unemployed with most sectors in the labor market remaining below their pre-pandemic levels.
- In the UK, the Bank of England held its main lending rate unchanged at 0.1% along with its asset \$1.2 trillion purchase program. Notably, the central bank added that British banks may need to prepare for the introduction of negative interest rates – though clarified further cuts are not imminent.
- Looking at FX, the US dollar continued to gain ground last week with the index rising to a high of 91.602. The sterling and euro both declined though the sterling held more solid ground ending the week 0.16% higher. On Wall Street, the S&P 500 index saw a record high after rising 4.17% for the week.

GBP/USD  
3-Month Performance



S&P 500 Index  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1950	1.2000	<b>1.2049</b>	1.2100	1.2180
GBP	1.3580	1.3656	<b>1.3727</b>	1.3760	1.3900
JPY	104.50	104.90	<b>105.13</b>	106.20	106.90
CHF	0.8760	0.8920	<b>0.8988</b>	0.9036	0.9131

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2042	(.40)	EUR/GBP	0.8767	(.90)
GBP/USD	1.3733	0.45	GBP/JPY	144.68	2.99
USD/JPY	105.3600	2.12	EUR/JPY	126.93	0.01
USD/CHF	0.8988	1.55	EUR/CHF	1.0828	0.19

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: Eur on a weekly view, the Eur is still on the upper trend but a correct in the daily chart is inevitable. The drop was expected, from a 1.2350 to 1.1950 should be the right adjustment to pick up momentum once again.

GBPUSD: GBP weekly and daily chart all projects to higher trend, it will need more news to reach higher highs because of the long GBP bull trend. Best week for USD after news of 10 year yield nudging higher, nevertheless cable held its ground with vaccination and economic growth being the main picture ahead.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.19	1.44	1.69	1.94
USD	0.09	0.12	0.19	0.21	0.30
EUR	-0.58	-0.58	-0.55	-0.54	-0.50
GBP	0.04	0.03	0.05	0.07	0.12
CHF	-0.82	-0.80	-0.76	-0.72	-0.61
AUD	-0.10	-0.10	-0.20	-0.05	0.03

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Feb-21	USD	Unemployment Claims	779K	850K	847K
5-Feb-21	USD	Average Hourly Earnings m/m	0.2%	0.3%	0.8%
5-Feb-21	USD	Unemployment Rate	6.3%	6.7%	6.7%
5-Feb-21	USD	Non-Farm Employment Change	49K	85K	-227K
10-Feb-21	USD	CPI m/m		0.4%	0.4%
10-Feb-21	USD	Core CPI m/m		0.3%	0.1%
10-Feb-21	USD	Crude Oil Inventories			-1.0M
10-Feb-21	GBP	BOE Gov Bailey Speaks			
10-Feb-21	USD	Fed Chair Powell Speaks			
11-Feb-21	USD	Unemployment Claims		775K	779K

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.10	0.46	1.17	1.98
Germany	-0.66	-0.72	-0.69	-0.44	0.02
United Kingdom	-0.04	0.00	0.09	0.50	1.07
Japan	-0.14	-0.15	-0.12	0.04	0.64

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	58.88	(0.05)	Dow Jones	31,148.24	0.30
Brent	60.24	0.03	Nikkei 225	28,779.19	1.54
West Texas	56.77	0.09	S&P 500	3,886.83	0.39
Gold	1,811.62	1.08	KuwaitSE	5,706.16	0.21

#### Global Indices

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